



RACING VICTORIA

CLUB BOOKMAKERS' LICENCE RULES

Applicable to Victorian Bookmakers
AS AT 30 MARCH 2026

CONTENTS

Clause	Page
1. PRELIMINARY	6
1.1 Title	6
1.2 Purpose.....	6
1.3 Authorising provision.....	6
1.4 Consequences of a breach of the Rules	6
1.5 Rules of Betting.....	7
2. COMMENCEMENT AND TRANSITIONAL PROVISIONS	8
2.1 Definitions	8
2.2 Commencement.....	8
2.3 Preservation of effect, decision, rights and obligations	8
3. DEFINITIONS AND INTERPRETATION	9
3.1 Definitions	9
3.2 Interpretation	25
4. THE REQUIREMENT FOR A LICENCE.....	26
4.1 Licence required to operate as a bookmaker	26
4.2 Licence is sufficient	26
4.3 Clubs may specify requirements	26
4.4 Licence is non-transferable	26
5. LICENCE CLASSES AND CONDITIONS OF LICENCES	28
5.1 Classes of Licences	28
5.2 Licence Condition – categories of betting	29
5.3 Licence Condition – AUSTRAC registration	29
5.4 Other Licence Conditions	29
6. APPLICATION FOR A LICENCE	30
6.1 Application by a Registered Bookmaker	30
6.2 Application for a Licence renewal.....	32
6.3 Application for change in Licence Class, additional, or removal of Licence Class	32
6.4 Incomplete application may be rejected	33
6.5 Failure to meet Eligibility Criteria	33
6.6 Eligibility Criteria for Licence Classes	33
7. GRANT OF LICENCE.....	37
7.1 Time period for determination of licence application	37
7.2 Racing Victoria may grant licence	37
7.3 Racing Victoria approval of grant of Licence	37
7.4 Limitations on grant of Licence.....	38
7.5 Factors that will be considered.....	38
8. TERM OF A LICENCE.....	40

8.1	Term.....	40
8.2	Termination	40
9.	APPROVED SUBSTITUTE.....	40
9.1	Racing Victoria may issue	40
9.2	Purpose and effect	40
9.3	Application for a Bookmaker's Key Employee to be an Approved Substitute	40
9.4	Grant of Approval for an Approved Substitute.....	41
9.5	Term.....	41
9.6	Conditions	41
9.7	Approved Substitute Register.....	41
9.8	Approved Substitute subject to the Racing Victoria Rules	41
10.	TIMES, METHOD AND LOCATION OF OPERATION	42
10.1	Authority to conduct betting during the holding of a race meeting or at any time	42
10.2	Telephone Betting	42
10.3	Internet Betting.....	42
10.4	Location	42
11.	BOOKMAKER'S EMPLOYEES.....	42
11.1	Record Keeping	42
11.2	Probity checks on Bookmaker's Employees.....	43
11.3	Bookmaker's Employees who are Registered Bookmakers	43
12.	CONDUCT OF RACE, FUTURE DOUBLE AND/OR FUTURE WIN/PLACE BETTING	44
12.1	Bookmaker engaged in Race, Future Double and/or Future Win/Place Betting.....	44
13.	CONDUCT OF SPORTS BETTING.....	46
13.1	Approved Sports Betting Events	46
13.2	Conditions on Sports Betting where there is an Approved SCB.....	46
13.3	Conditions on Sports Betting where there is not an Approved SCB.....	47
14.	CONDUCT OF BOOKMAKING OPERATIONS	47
14.1	Computerised Betting System.....	47
14.2	Approval for use of Approved Betting System.....	47
14.3	Use of Decimal Dividend Odds	48
14.4	Recording of all betting activity.....	48
14.5	Bookmaker to write or issue Betting Tickets – Cash Bets	48
14.6	Requirements regarding Betting Tickets	48
14.7	Telephone or Internet Betting.....	49
14.8	Recording of Bets.....	49
14.9	No use of personal account	51

14.10	No other use of Approved Betting System	51
14.11	Provision of access to Approved Betting System	51
14.12	Inspection of betting system.....	51
14.13	Managed Trading Service	51
14.14	Accuracy of clocks and timing information	52
14.15	Provision of reports and information.....	52
14.16	Racing Victoria may require information	53
14.17	Failure to comply with Rule 14.15 or 14.16	53
14.18	Assistance and production & inspection of records.....	53
14.19	Bet Types	54
14.20	Minimum Betting Limits	56
14.21	Promotional Offers	61
14.22	Bet Back Accounts (and lay betting)	62
14.23	Penalty for failing to provide timely reports or reports in required form	62
14.24	Operating Register	63
14.25	Probity checks of persons associated with External Service Providers....	64
14.26	Probity checks of persons on Operating Register	65
14.27	Prior approval to change operations	65
15.	MULTIPLE LICENCES OR SERVICES PROVIDED BY OTHER BOOKMAKERS.....	66
15.1	Application of this Rule.....	66
15.2	Additional conditions on the First Entity where the Additional Entity is not an External Service Provider.....	67
15.3	Additional Conditions on the Additional Entity where it holds a Licence...	69
15.4	Additional Conditions on the First Entity where the Additional Entity is an External Service Provider.....	70
15.5	Powers of Racing Victoria	72
16.	ACCOUNT CUSTOMERS	72
16.1	Interpretation	72
16.2	Account opening procedures and information.....	72
16.3	No withdrawals permitted without identity verification	73
16.4	Security of accounts.....	73
16.5	Account closure.....	73
16.6	Certain Internet Betting Systems.....	73
16.7	Terms and Conditions	73
16.8	Bookmakers who operate over the internet.....	74
17.	RESOLUTION OF BETTING DISPUTES AND HANDLING OF GENERAL COMPLAINTS	77
17.1	Mediation of Betting Disputes.....	77
17.2	Matters referable to the Authorised Officer	77
17.3	Process upon receipt	77

17.4	Time frame for reference to Authorised Officer	78
17.5	Contact point for Racing Victoria Authorised Officer	78
17.6	Process upon receipt by Authorised Officer	78
18.	OBLIGATIONS OF LICENCE HOLDERS	80
18.1	Obligations	80
18.2	Certainty of dealings and discouraging improper Customer conduct:	90
19.	AUDIT OF BETTING OPERATIONS	90
19.1	Purpose.....	90
19.2	Process	91
19.3	Confidentiality.....	91
19.4	Conduct and report	91
19.5	Outcome	91
19.6	Bookmaker to pay cost.....	92
20.	INFORMATION USE	92
20.1	Requests for information from time to time	92
20.2	Requests by Racing Victoria for information on an ongoing basis or in real time	93
20.3	Compliance by the Bookmaker	93
20.4	Procedures.....	94
20.5	Confidential information	94
20.6	Use of information	95
20.7	Disclosure of information.....	96
20.8	Return of information.....	97
20.9	Information disclosed by the Bookmaker at its initiative	97
20.10	Information handling and Complaints.....	97
21.	REFERRAL OF COMPLAINTS TO THE WAGERING COMMITTEE	98
21.1	Process upon referral to the Wagering Committee	98
21.2	Consequences of determination.....	100
22.	WITHDRAWAL OF A LICENCE OR APPROVAL FOR APPROVED SUBSTITUTE BY AN AUTHORISED OFFICER	100
22.1	Withdrawal Process	100
23.	REVOCATION OR SUSPENSION OF A LICENCE BY RACING VICTORIA OR THE STEWARDS	101
23.1	Revocation or suspension of Registered Bookmaker's Certificate	101
23.2	Racing Victoria or the Stewards may revoke or suspend	101
23.3	Grant subject to conditions.....	102
24.	RACING VICTORIA OR THE STEWARDS MAY IMPOSE PENALTY .	102
25.	REMOVAL OF PERSONS WITHOUT LICENCES	103
25.1	Process	103
26.	AUTHORISED OFFICER TO PROVIDE IDENTIFICATION	103

27. DELEGATION BY RACING VICTORIA 103
27.1 Power of Delegation 103
28. POWER AND PROCEDURES OF STEWARDS 104
28.1 Powers 104
28.2 Procedures 104
28.3 Deliberately left blank – rule repealed. 104
29. NOTIFICATION TO THE COMMISSION 104
29.1 Process 104
SCHEDULE 1: BET TYPES REGISTER..... 0

RACING VICTORIA LIMITED
CLUB BOOKMAKERS' LICENCE RULES

1. PRELIMINARY

1.1 Title

These Licence Rules may be cited as the Club Bookmakers' Licence Rules.

1.2 Purpose

The purpose of these Licence Rules is to provide rules pursuant to sections 91A and 91AB of the Racing Act for and with respect to:

- 1.2.1 the issue of Licences to Registered Bookmakers, and approval for Approved Substitutes, to carry on the business of bookmaking on a Racecourse or part of a Racecourse and/or an Approved Off-Course Premises;
- 1.2.2 the terms and conditions of Licences, including the consequences to a Bookmaker with respect to any breach of those terms and conditions; and
- 1.2.3 the exclusion or removal from a Racecourse or part of a Racecourse bookmakers who do not hold a valid Licence.

These Licence Rules should be read in conjunction with other Racing Victoria Rules to which Bookmakers are subject, being:

- 1.2.4 the Bookmakers' Licence Levy Rules;
- 1.2.5 the Bookmakers' Telephone Betting Rules;
- 1.2.6 the Bookmakers' Internet Betting Rules; and
- 1.2.7 the Rules of Racing (including the Rules of Race Betting).

1.3 Authorising provision

These Licence Rules are made pursuant to sections 91A and 91AB of the Racing Act.

1.4 Consequences of a breach of the Rules

Any breach of these Licence Rules, or any other Bookmaker Rules, will be dealt with in accordance with Licence Rules 23 and 24, and otherwise in accordance with the applicable Racing Victoria Rules.

Unless expressly stated otherwise in these Licence Rules, or unless otherwise determined:

- 1.4.1 by Racing Victoria or the Stewards pursuant to disciplinary action taken by Racing Victoria or the Stewards, as the case may be, pursuant to the Racing Victoria Rules;
- 1.4.2 by a court of competent jurisdiction;
- 1.4.3 by the Bookmaker in accordance with their Terms and Conditions; or
- 1.4.4 in accordance with applicable law,

a breach of these Licence Rules, or any other Bookmaker Rules, is not intended to result in any Betting Transaction being void or unenforceable, or otherwise unlawful. Nothing in the foregoing limits any powers or rights that Racing Victoria or the Stewards may have pursuant to the Racing Victoria Rules, including any power to declare a Betting Transaction void or unenforceable.

Pursuant to section 91A of the Racing Act, Racing Victoria must advise the Commission of any disciplinary action taken against a Bookmaker under these Licence Rules within 48 hours of the taking of the action (**Action Notice**) and, following receipt of that Action Notice, the Commission may request in writing to Racing Victoria any further information relating to the disciplinary action (**Request**). Racing Victoria must then give the requested information to the Commission within 14 days (unless a longer period is allowed by the Commission).

1.5 Rules of Betting

1.5.1 Racing Victoria may make

Racing Victoria may from time to time make Rules of Betting (and from time to time amend, modify or rescind any such Rules of Betting) to regulate the conduct of:

- (a) Race Betting;
- (b) Sports Betting;
- (c) Future Doubles Betting;
- (d) Future Win/Place Betting; and
- (e) Future Sports Betting.

1.5.2 Effect of Rules of Betting

Rules of Betting made by Racing Victoria pursuant to Licence Rule 1.5.1:

- (a) are made pursuant to section 91A of the Racing Act;
- (b) have effect and are binding and may be enforced as if part of these Licence Rules.

2. COMMENCEMENT AND TRANSITIONAL PROVISIONS

2.1 Definitions

In this Licence Rule 2:

“Commencement Date” means 1 August 2023.

“Former Club Bookmakers’ Licence Rules” means the Club Bookmakers’ Licence Rules 2010 of Racing Victoria immediately before the Commencement Date.

2.2 Commencement

These Licence Rules come into operation and effect on and from the beginning of the Commencement Date. Any amendments to these Licence Rules come into effect on the date declared by Racing Victoria.

2.3 Preservation of effect, decision, rights and obligations

Everything done, arising or suffered under the Former Club Bookmakers’ Licence Rules is deemed to have been done, arisen or suffered under these Licence Rules and, without limiting the generality of the foregoing:

2.3.1 **Appointments:** all appointments of persons (including but not limited to Betting Supervisors and Authorised Officers) made under or pursuant to the Former Club Bookmakers’ Licence Rules are deemed to have been made, and to continue in effect, under or pursuant to these Licence Rules.

2.3.2 **Decisions made and action taken under Former Club Bookmakers’ Licence Rules:** all decisions made, action taken and discretions and powers exercised under or pursuant to the Former Club Bookmakers’ Licence Rules are deemed to be fully effective and to continue in force as if properly and validly made or taken under or pursuant to these Licence Rules.

2.3.3 **Licences, permits, etc:** all licences, permits, registrations, authorisations and any other rights or privileges granted under or pursuant to the Former Club Bookmakers’ Licence Rules are deemed to continue in full force and effect and upon the same terms and conditions as if properly and validly made under or pursuant to these Licence Rules.

2.3.4 **Obligations and liabilities:** all obligations and liabilities of any kind (including pecuniary obligations and liabilities) incurred or arising under or pursuant to the Former Club Bookmakers’ Licence Rules are deemed to have been incurred or to have arisen under or pursuant to these Licence Rules.

2.3.5 **Offences:** any offence under or breach of the Former Club Bookmakers’ Licence Rules is deemed to be an offence under or breach of these Licence Rules.

2.3.6 **Penalties and disabilities:** all penalties, disabilities, disqualifications, suspensions and obligations of any kind (including fines and other

pecuniary obligations) imposed, incurred or arising under or pursuant to the Former Club Bookmakers' Licence Rules are deemed to be imposed, incurred or to arise under or pursuant to these Licence Rules.

- 2.3.7 **Inquiries, investigations and proceedings:** all inquiries, investigations and other proceedings of any nature initiated or conducted under or pursuant to the Former Club Bookmakers' Licence Rules are deemed to be initiated or conducted under or pursuant to these Licence Rules.

3. DEFINITIONS AND INTERPRETATION

3.1 Definitions

In these Licence Rules:

"AML/CTF Act" means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) as amended from time to time.

"Application Fee" is a fee determined by Racing Victoria that must accompany an application under Rule 6 that is not a renewal of a Licence, unless otherwise provided.

"Approved Betting Event" has the same meaning as in Chapter 4, Part 5 of the Gambling Regulation Act.

"Approved Betting System" means any of the following systems expressly approved by Racing Victoria for use by Bookmakers in the course of their bookmaking business:

- (a) Computerised Betting System;
- (b) Internet Betting System; or
- (c) Telephone Betting System.

"Approved Betting System Provider" means a person or Entity, approved by Racing Victoria, that is retained or engaged by the Bookmaker, in accordance with a contract, agreement, or other arrangement, to:

- (a) provide and maintain an Approved Betting System to the Bookmaker; and
- (b) if requested by the Bookmaker, provide a Managed Trading Service to the Bookmaker.

"Approved Method of Communication" means a method of communication approved by the Minister under section 4A of the Racing Act.

"Approved Off-Course Premises" means an off-course premises approved by Racing Victoria in accordance with section 4C of the Racing Act, that is located within Victoria.

“Approved SCB” means a sports controlling body approved by the Commission for a sports betting event in accordance with Chapter 4, Part 5, Division 4 of the Gambling Regulation Act.

For the avoidance of doubt, a sports controlling body from another jurisdiction (i.e. outside of Australia) can be an Approved SCB provided that the sports controlling body has applied to, and has been declared by, the Commission as a sports controlling body for the purpose of Chapter 4, Part 5 of the Gambling Regulation Act in accordance with section 4.5.15A of that Act.

“Approved Sports Betting Event” means an event, class of event or part of a class of event:

- (a) which is an Approved Betting Event designated by the Commission as a sports betting event; and
- (b) published on the Commission’s website from time to time.

“Approved Substitute” means a Registered Bookmaker’s Key Employee who has been approved by Racing Victoria pursuant to section 91AB of the Racing Act and Licence Rule 9 to carry on the business of a bookmaker during a period of absence by the Bookmaker.

“Approved Wagering Service Provider” means a wagering service provider (as defined in Chapter 2, Part 5, Division 5A of the Gambling Regulation Act) who has obtained, and holds, a current publication and use of race fields approval from Racing Victoria in accordance with section 2.5.19B of the Gambling Regulation Act.

“Associate” means:

- (a) a person who holds or will hold any Relevant Financial Interest, or is or will be entitled to exercise any Relevant Power (whether in right of the person or on behalf of any other person) in the Bookmaker’s business, and by virtue of that interest or power, is able or will be able to exercise a significant influence over or with respect to the management or operation of that business; or
- (b) a person who is or will be an Officer, whether in right of the person or on behalf of any other person, of the Bookmaker’s business; or
- (c) if the Bookmaker is a natural person, a person who is a Relative of the Bookmaker.

“AUSTRAC” means the Australian Transaction Reports and Analysis Centre.

“Authorised Officer” means:

- (a) a person authorised in writing by Racing Victoria for the purposes of these Licence Rules (the current list of those persons authorised are published by Racing Victoria and amended from time to time);
- (b) a Betting Supervisor; or
- (c) a Steward.

“Bet Back” means a Bet Back as defined in Part D of Schedule 1 of the Bookmakers’ Licence Levy Rules or a Non-VTR Bet Back as defined in Part D of Schedule 2 of the Bookmakers’ Licence Levy Rules, as applicable, and **Betting Back** has a corresponding meaning.

“Betting Exchange” has the meaning given in Part D of Schedule 1 of the Bookmakers’ Licence Levy Rules.

“Betting Supervisor” means the person appointed as such by Racing Victoria, and any other person to whom duties have been delegated by the person so appointed.

“Betting Ticket” includes any document or thing purporting to be or usually or commonly known as a betting ticket or giving or purporting to give or usually or commonly understood to give any right, title, chance, share, interest, authorisation, or permission in or in connection with any Betting Transaction.

“Betting Transaction” means a contract between the Bookmaker and a Customer, by which a bet or wager is placed with and accepted by the Bookmaker in relation to a Race or Approved Sports Betting Event (or a contingency related to a Race or Approved Sports Betting Event);

“Bet Types Register” means the register of bet types created and maintained by Racing Victoria and detailed in Schedule 1 of these Licence Rules.

“Bookmaker” means a Registered Bookmaker who is the holder of a Licence granted pursuant to these Licence Rules.

“Bookmaker’s Employee” means employees, contractors and assistants engaged by the Bookmaker in the course of the Bookmaker’s business (whether or not that employee or assistant is remunerated), and includes but is not limited to:

- (a) the Bookmaker’s Key Employee / Approved Substitute;
- (b) those involved in the processing of bets or risk management;
- (c) those who have access to the Approved Betting System;
- (d) any person who was traditionally known as a “Bookmaker clerk”; and
- (e) an individual Registered Bookmaker who has been approved by Racing Victoria (in accordance with Rule 11.3) to be employed or engaged by the Bookmaker in the operation of their business,

but does not include:

- (f) External Service Providers (including where the External Service Provider is providing Managed Trading Services to the Bookmaker);
- (g) the Approved Betting System Provider (including where the Approved Betting System Provider is providing Managed Trading Services to the Bookmaker); or
- (h) payroll, administrative, or other staff who do not meet the criteria listed in (a), (b), (c), (d) or (e).

“Bookmaker’s Key Employee” or **“Key Employee”** means the holder of a current certificate of registration as a Registered Bookmaker’s Key Employee under Part 5A of Chapter 4 of the Gambling Regulation Act.

“Bookmakers’ Licence Levy Rules” means the Bookmakers’ Licence Levy Rules made pursuant to section 91B and approved pursuant to section 91D of the Racing Act as amended from time to time.

“Bookmaker Policies” means the bookmaker policies published by Racing Victoria, as amended from time to time. It includes, but is not limited to, policies relating the process for the allocation of Bookmaker stands as well as the governance of bookmaking operations and business.

“Bookmaker Rules” means these Licence Rules, the Bookmakers’ Licence Levy Rules, the Bookmakers’ Telephone Betting Rules, the Bookmakers’ Internet Betting Rules and any other bookmaker rules made by Racing Victoria pursuant to its powers under the Racing Act with respect to bookmakers as amended from time to time.

“Bookmaking Activities” includes the activities of a person in gaining, or endeavouring to gain, a livelihood wholly or partly by betting or making wagers or carrying on any activity relating to the operations of a Bookmaker. This includes, but is not limited to:

- (a) trading and risk management activities, including the adjustment of prices offered by the Bookmaker, acceptance or rejection of Betting Transactions, and/or Customer account management;
- (b) operating bank accounts as necessary to fulfill its obligations under these Licence Rules and to otherwise run the bookmaking business; and
- (c) employment of staff to facilitate the Bookmaker to carry on the Bookmaking Activities.

“Business Day” means a day that is not a Saturday, a Sunday or a public holiday in Victoria.

“Cash Bet” means a Betting Transaction in respect of which the total amount of the Betting Transaction is paid to or otherwise held by the Bookmaker before or at the time that the Betting Transaction is entered into.

“Chief Executive” means the chief executive officer of Racing Victoria.

“Class” has the same meaning as **“Licence Class.”**

“Class C” has the same meaning as in Rule 5.1.

“Class I” has the same meaning as in Rule 5.1.

“Class O” has the same meaning as in Rule 5.1.

“Class R” has the same meaning as in Rule 5.1.

“Club” means a thoroughbred racing club in Victoria that:

- (a) is registered by Racing Victoria under the Rules of Racing; or
- (b) conducts a race meeting that is registered by Racing Victoria under the Rules of Racing.

“Commission” means the Victorian Gambling and Casino Control Commission established under Part 2 of the *Victorian Gambling and Casino Control Commission Act 2011* (Vic) (or its successor from time to time).

“Complaint” means a written complaint submitted via the instructions on RVL’s website in relation to:

- (a) the Bookmaker for an alleged breach of the obligations set out in Rule 14.20 (**Minimum Betting Limit Complaint**); or
- (b) complaint that deals with one or more of the following (**General Complaint**):
 - (i) the Bookmaker Terms and Conditions generally;
 - (ii) operation of the Guarantee Fund under section 94A of the Racing Act
 - (iii) a disputed bet;
 - (iv) the conduct of the Bookmaker generally; or
 - (v) an alleged breach of the Bookmaker’s obligations other than the alleged breach described in (a).

“Complainant” means a person who submits a Complaint.

“Computerised Betting System” means a system approved by Racing Victoria for use by Bookmakers, which may be comprised of computer equipment and software, and by which bets may be recorded and Betting Tickets issued.

“Control” has the meaning given in section 50AA of the *Corporations Act 2001* (Cth).

“Controlling Body” has the same meaning as in the Racing Act.

“Customer” has the same meaning as in the Bookmaker’s Licence Levy Rules.

“Customer Deposit Declaration” means a declaration detailing the cash balances held in the Bookmaker’s operating bank account(s) as well as the total Customer deposits.

“Credit Bet” means a Betting Transaction other than a Cash Bet.

“Cryptocurrency” means any digital or virtual currency or assets designed as an alternative payment method to traditional currencies.

“Customer Support Services” means a service provided to a Bookmaker, by a person or Entity, that involves communicating with Customers regardless of the medium of this communication.

“Designated Area” means one or more of the parts of a Racecourse as determined by Racing Victoria from time to time for the conduct of the business of a Bookmaker at the Racecourse.

“Directors” means the directors of Racing Victoria acting as a board.

“Eligibility Criteria” means the criteria detailed in Rule 6.6 to determine which Licence Class the Bookmaker is eligible for.

“Entity” includes any body corporate, joint venture (whether incorporated or unincorporated), partnership, trust or individual.

“External Service Provider” means any person, whether a Related Entity or not, that performs functions for, provides services to, or otherwise assists the Bookmaker in accordance with a contract, agreement, or other arrangement. It includes, but is not limited to:

- (a) the Approved Betting System Provider (including, but not limited to, where the Approved Betting System Provider provides a Managed Trading Service);
- (b) the external provider of Customer Support Services;
- (c) the holder of a services agreement of the kind described in Rule 4.4.2(d);
- (d) any consultants retained by the Bookmaker;
- (e) the provider of a Managed Trading Service by a person or Entity that is not an Approved Betting System Provider;
- (f) an Additional Entity for the purposes of Rule 15 that meets the requirements of Rule 15.4,

but does not include:

- (g) a financial or accounting professional;
- (h) an Australian legal practitioner as defined in the *Legal Profession Uniform Law*;
- (i) the internet service provider of the Bookmaker; and
- (j) those other providers that provide ancillary services to the Bookmaker’s core wagering business, including but not limited to:
 - a. administration services;
 - b. payroll services;
 - c. cleaning services;
 - d. maintenance and repair services (that are independent of the technological assistance provided by the Approved Betting System Provider);

- e. real estate agencies engaged by the Bookmaker;
- f. transport services;
- g. catering services
- h. consultancy services relating to marketing, graphic design or branding;
- i. search engine optimisation services;
- j. other utility services.

“Final Acceptances” has the same meaning as in the Rules of Racing.

“Final Acceptances Deadline” means the closing time for Final Acceptances for a Victorian Race as advertised in Inside Racing.

“Financial Statement” means a form published by Racing Victoria that, when completed, details the assets and liabilities of the Bookmaker.

“Fit and Proper Person” is a person who:

- (a) is of good fame, integrity and character;
- (b) has never been convicted of an offence involving fraud or dishonesty or been sentenced to a term of imprisonment;
- (c) has never been subject to disciplinary action under the Rules of Racing (or the rules of racing applicable to thoroughbred horse racing in another jurisdiction or any equivalent rules of conduct of any sport in respect of which betting is conducted) or under any applicable law that involves conduct:
 - (i) relating to fraud, dishonesty, or repeated instances of non-compliance; or
 - (ii) resulting in any approval, authority, licence held by the person being suspended, revoked or cancelled;
- (d) is not prohibited by law from being a director of a company;
- (e) is not a bankrupt; and
- (f) has not engaged in any conduct that, in the opinion of Racing Victoria, is corrupt, dishonest, fraudulent, improper, dishonourable, potentially detrimental to the conduct of Victorian Races, or which may otherwise impact the integrity of wagering on Victorian Races or bring it into disrepute.

“Future Bets” means bets accepted by engaging in Future Betting.

“Future Betting” means:

- (a) Future Doubles Betting;
- (b) Future Sports Betting; and/or

(c) Future Win/Place Betting.

“Future Doubles Betting” means betting made by the nomination of a horse or greyhound or a combination of two horses or two greyhounds on the chance that such horse or horses or greyhound or greyhounds will fill first place or fill first, second or third places in two specified races providing at least one of the races is decided at a Race Meeting conducted on a day after the day the bet is placed.

“Future Sports Betting” means betting made by way of wagering on any Approved Betting Event which involves the nomination of a result of a betting contingency approved under section 4(1)(b) of the Racing Act where the result is to be decided thirty-five (35) days or more after the day on which the bet is placed.

“Future Win/Place Betting” means:

- (a) a bet made with a Bookmaker who is authorised by Racing Victoria to accept future win/place bets; and is
- (b) a bet where the result is to be decided thirty-five (35) days or more after the day on which the bet is placed; and is
- (c) a bet made by the nomination of a horse or greyhound on the chance that such horse or greyhound will fill first place or fill first, second or third place in a specified race, or a bet made by the nomination of a horse or greyhound on the chance that such horse or greyhound will fill first place in three specified races;
- (d) but does not include a bet made when the bookmaker is operating under a club betting permit issued by the Minister.

“Gambling Regulation Act” means the *Gambling Regulation Act 2003* (Vic) as amended from time to time.

“Gambling Regulator” means a State, Territory or Commonwealth person or body that is responsible for the licensing, supervision, regulation and/or administration of gambling and related activities and includes, but is not limited to, the Commission, the Australian Communications and Media Authority, AUSTRAC and the Office of the Racing Integrity Commissioner.

“Government Identifier” means an identifier that has been assigned to an individual by a government agency or an agent or contracted service provider of a government agency.

“Gross Assets” means the total value of assets of the Bookmaker prior to any deductions as recorded in the Financial Statement. This includes, but is not limited to:

- (a) cash at a bank or cash equivalent held in the Applicant’s name for at least six (6) months prior to the date recorded on the Application;
- (b) real estate;
- (c) entitlement to receive profits from other ventures such as family trusts, joint ventures, partnerships, sole proprietorships and other corporations;

- (d) entitlement to receive cash owing to the Applicant;
- (e) financial investments, including but not limited to bonds, shares, debentures, the cash surrender value of life insurance policies, unit trusts and other marketable securities;
- (f) superannuation account where it can be established the account owner can legally readily access assets in the account;
- (g) other officially certified assets (for example, a vintage car, artwork, furniture, boats, caravans, jewellery, antiques, collections etc.);
- (h) any other asset outlined in the Financial Statement,

but does not include:

- (i) the guarantee as required to satisfy section 94A of the Racing Act and detailed in Rule 18.1.6;
- (j) trust accounts that are not otherwise included;
- (k) motor vehicles, artwork, furniture, boats, caravans, jewellery, antiques, collections that are not an officially certified asset;
- (l) Cryptocurrency; or
- (m) other intangible depreciable and disposable assets.

"Gross Liabilities" means the total liabilities recorded in the Financial Statement.

"Independent Law Firm" in the context of Rule 16.7 means:

- (a) a firm of legal practitioners as defined in the *Legal Profession Uniform Law*; and
- (b) that was not involved in the original drafting of the Bookmaker's Terms and Conditions.

"Insolvency Event" means, in relation to a person, any of the following:

- (a) the person, being an individual, commits an act of bankruptcy;
- (b) the person becomes insolvent;
- (c) the person assigns any of its property for the benefit of creditors or any class of them;
- (d) a receiver, receiver and manager, administrator, controller, provisional liquidator or liquidator is appointed to the person or the person enters into a scheme of arrangement with its creditors or is wound up;
- (e) the holder of a mortgage, encumbrance or other security interest takes any step towards taking possession of or takes possession of any assets of the person or exercises any power of sale;

- (f) without limiting (d), the person enters a scheme of arrangement with its creditors that involves appointing a restructuring practitioner in accordance with the *Corporations Act 2001* (Cth);
- (g) any step is taken to do anything listed in the above paragraphs; or
- (h) any event that is analogous or has a similar effect to any of the events specified in this definition in any jurisdiction.

“Intellectual Property” means any and all intellectual and industrial property rights and interests in Australia and throughout the world (whether registered or unregistered), whether subsisting now or in the future, including rights of any kind in or relating to:

- (a) inventions, discoveries and novel designs, whether or not registered or registrable as patents, innovation patents (or any similar or analogous rights) or designs, including developments or improvements of equipment, technology, processes, methods or techniques;
- (b) literary works (including compilations), artistic works and any other works and subject matter in which copyright (including future copyright and rights in the nature of or analogous to copyright) may, or may upon creation of the works and subject matter, subsist anywhere in the world;
- (c) registered and unregistered trade marks and service marks, including goodwill in the business concerned in the relevant goods and/or services;
- (d) trade, business or company names; and
- (e) confidential information or other proprietary information, technical data, trade secrets and know how,

and includes:

- (f) any thing, whether tangible or intangible, which incorporates, embodies or is based on; and
- (g) the right to apply for a registration or other intellectual or industrial property or proprietary right in relation to,

any of the things referred to in paragraphs (a) to (e) of this definition.

“Internet Betting Rules” means the rules of that name made by Racing Victoria and approved by the Minister pursuant to section 4A of the Racing Act as amended from time to time.

“Internet Betting System” has the meaning given in the Internet Betting Rules.

“IP Address” means the Internet Protocol Address that is publicly shared when a device (i.e., mobile device, laptop, or other internet compatible device) accesses each website, email server, or mobile app over the internet. For the purposes of these Licence Rules, an ‘IP Address’ does not include a private IP address which uniquely identifies devices that are attached to the same network.

“IP Anomaly” means an:

- (a) IP Match; or
- (b) IP Change,

recorded by the Bookmaker in relation to the access or use of a Customer’s betting account.

“IP Change” means where more than two IP Address are detected in relation to a Customer’s betting account.

“IP Match” means a certain period of time during which two or more Customers share the same IP Address when accessing and using their betting account. For example, where two family members or other persons who maintain separate accounts convene at the same house or public place and access the internet on the same Wi-Fi network.

“Law Enforcement Agency” means a State, Territory or Commonwealth person or body that is responsible for, or engages in, law enforcement generally and includes, but is not limited to, Victoria Police and the Australian Federal Police.

“Licence” means a club bookmaker’s licence as defined in section 84 of the Racing Act which is granted to a Registered Bookmaker by Racing Victoria under these Licence Rules.

“Licence Class” is any of Class C, Class I, Class O, or Class R.

“Licence Rules” means these Club Bookmakers’ Licence Rules.

“Licence Levy” means the levy payable by the holder of a Licence or Approved Substitute in accordance with the Bookmakers’ Licence Levy Rules.

“Licensed Persons” means:

- (a) jockeys, riders or apprentice jockeys;
- (b) trainers;
- (c) stable assistants or persons employed by trainers in connection with the training or care of race horses;
- (d) riders' agents;
- (e) farriers;
- (f) persons who carry on the business or vocation of or act as a bookmaker or turf commission agent, who have been granted licences, permits, approvals or registration by Racing Victoria or a Victorian race club to conduct their respective occupations or functions in accordance with the Rules of Racing in the Victorian thoroughbred racing industry; and
- (g) officials in connection with the conduct of a Victorian Race or Race Meeting, including investigators, Authorised Officers, veterinary surgeons,

handicappers, judges, starters, clerks of the course, clerks of the scales, barrier attendants and employees, servants, and agents of a Victorian race club or Racing Victoria.

“Managed Trading Service” means a service provided by an Entity (**MTS Service Provider**), to an Entity licensed to conduct bookmaking (either in Victoria or elsewhere) (**Licensed Entity**) that amounts to a partial or complete outsourcing of activities in connection with Bookmaking Activities, where:

- (a) the Licensed Entity provides the MTS Service Provider with pre-determined parameters governing such outsourcing of activities in connection with risk management and/or trading; and
- (b) the provision of such a service, include contractual arrangements whereby the MTS Service Provider is under an obligation to comply with the lawful directions of the Licensed Entity regarding activities in connection with risk management and/or trading.

“Minimum Betting Limit” or **“MBL”** means the betting limits described in Rule 14.20.

“Minimum Net Assets” means Gross Assets minus Gross Liabilities.

“Nominated Bet Back Account” means the wagering account used by the Bookmaker for the purposes of making Bet Backs with an Entity that holds an approval, licence, or authority to conduct bookmaking issued by a Gambling Regulator in another state or territory. For the avoidance of doubt, a Nominated Bet Back Account does not include a wagering account used by the Bookmaker for the purposes of making Bet Backs with another Registered Bookmaker.

“Non-Racing Contingency Bet” means a Betting Transaction in respect of or in relation to an event or matter that may occur at a Victorian Race or a Race Meeting:

- (a) the outcome of which does not depend on the performance of a horse or horses in a Victorian Race; and
- (b) which is not disrespectful of any participant or official involved in Victorian thoroughbred horse racing or which does not otherwise bring Victorian thoroughbred horse racing into disrepute.

“Non-Recreational Account Holder” means a Customer who is not a Bookmaker and whose betting or wagering is conducted in a manner that fulfills all of the following:

- (a) in an organised way;
- (b) in a businesslike way;
- (c) in a large volume;
- (d) principally for profit; and
- (e) showcasing a significant element of skill.

“Officer”, in relation to an Entity:

- (a) where the Entity is a corporation, has the meaning in section 9 of the *Corporations Act 2001* (Cth) and any other person who is concerned with, or takes part in, the management of the entity, whether or not the person’s position is given the name of an executive officer;
- (b) where the Entity is an individual, that individual or any Approved Substitute; and
- (c) where the Entity is neither a corporation nor an individual, means:
 - (i) a partner in the partnership if the Entity is a partnership; or
 - (ii) an office holder of the unincorporated association if the Entity is an unincorporated association; or
 - (iii) in every case, a person:
 - A. who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the Entity; or
 - B. who has the capacity to affect significantly the Entity’s financial standing.

“Policy Documents” means documents relating to the proper functioning of the Bookmaker’s actual or prospective business and includes (where applicable):

- (a) Terms and Conditions (including website terms and conditions where relevant);
- (b) responsible gambling policy;
- (c) privacy policy and/or information collection statement sufficient to enable the Bookmaker to supply information that may be required by Racing Victoria, a Steward and/or an Authorised Officer under the Racing Victoria Rules;
- (d) betting rules; and
- (e) other associated operational documents,

but does not include any Anti-Money Laundering and Counter-Terrorism Financing Program adopted by the Bookmaker.

“PRA” means a Principal Racing Authority of a State or Territory of Australia.

“Privacy Laws” means all applicable laws relating to the collection, storage, and use of personal information including the *Privacy Act 1988* (Cth).

“Probationary Period” means a period of 2 years which commences after Racing Victoria has approved a Licence application, on the date of first operating as a Bookmaker under that Licence regardless of the Licence Class or Classes attached to the Licence.

“Promotional Offer” has the meaning given in the Bookmakers’ Licence Levy Rules.

“Provision of Information Guidelines” has the meaning given in the Bookmakers’ Licence Levy Rules.

“Publicly Displayed” means to publish, display or otherwise communicate odds to the public generally including, but not limited to, on a website or other internet enabled device that does not require a person to identify himself or herself (for example, by requiring a person to log in or to provide personal information).

“Race” means any horse race, harness race or greyhound race, whether taking place in Australia or another jurisdiction.

“Race Betting” means betting by way of wagering on any Race.

“Racecourse” means a racecourse licensed under section 24(1) of the Racing Act for horse racing in Victoria.

“Race-Day Official” means a person who acts in an official capacity as a steward, veterinary officer, handicapper, judge, starter, clerk of course, clerk of scales, farrier, barrier attendant or timekeeper, or as assistants or deputies of any of the above.

“Racing Act” means the *Racing Act 1958* (Vic) as amended from time to time.

“Racing Victoria” means Racing Victoria Limited (ACN 096 917 930).

“Racing Victoria Rules” means, together:

- (a) the Licence Rules;
- (b) the Rules of Racing;
- (c) the Rules of Race Betting; and
- (d) the Bookmaker Rules,

as amended from time to time.

“Registered Bookmaker” has the same meaning as in section 1.3 of the Gambling Regulation Act.

“Registered Bookmaker’s Certificate” means a certificate of registration issued by the Commission in accordance with the Gambling Regulation Act.

“Related Body Corporate” means a company that is a related body corporate, as that term is defined in section 9 of the *Corporations Act 2001* (Cth).

“Related Entity” means, in relation to an Entity (**the First Entity**):

- (a) any Entity which Controls the First Entity;
- (b) any Entity which is Controlled by the First Entity;

- (c) for the avoidance of doubt, all Related Bodies Corporate of the First Entity; or
- (d) any wagering services provider (**‘White Label Partner’**) with which the Bookmaker has entered into an agreement, arrangement, understanding, promise or undertaking to transmit, refer or facilitate the communication of Betting Transactions to the White Label Partner.

“Relative” in relation to a person, means:

- (a) the spouse or domestic partner of the person;
- (b) the mother or father of the person; or
- (c) the son or daughter of that person who has attained the age of 18 years.

“Relevant Financial Interest” in relation to the Bookmaker, means:

- (a) any share in the capital of the Bookmaker;
- (b) any entitlement to receive any income derived from the Bookmaker’s business;
- (c) any entitlement to receive any payment as a result of money advanced; and
- (d) where the Bookmaker (or its ultimate parent company) is listed on the Australian Securities Exchange or another similar exchange, this will only include those shareholders that have a financial interest that is equivalent to a 10% or greater shareholding in the capital of the Bookmaker (or its ultimate parent company where applicable), unless Racing Victoria determines otherwise.

“Relevant Fixed Odds Bet” means a fixed odds bet described in Rule 14.20.

“Relevant Law” means any law (including statutes, regulations, ordinances, by-laws, Ministerial direction, and other legislative instrument):

- (a) relating to or in connection with:
 - (i) wagering; or
 - (ii) the activities or undertakings of operating a wagering business (including laws pertaining to the privacy of Customers); or
 - (iii) the carrying on of a business of the type conducted by the Bookmaker or any of its Related Entities; or
- (b) a breach of which would constitute a criminal offence,

made in any Australian jurisdiction and including, without limitation, the Racing Act 1958 (Vic), the Gambling Regulation Act 2003 (Vic), the Interactive Gambling Act 2001 (Cth), Privacy Laws, the AML/CTF Act and the Crimes Act 1958 (Vic).

“Relevant Power” means any power, whether exercisable by voting or otherwise and whether exercisable alone or in association with others:

- (a) to participate in any directorial, managerial, or executive decision; or
- (b) to elect or appoint any person as an Officer.

“Responsible Gambling Code of Conduct” means a written code that is published by the Commission, meets the requirements detailed in the Gambling Regulation Act, and is designed to foster responsible wagering. An approved Responsible Gambling Code of Conduct may be:

- (a) drafted by the Bookmaker in their own right; or
- (b) the model code drafted by the Victorian Bookmakers’ Association.

“Rules of Betting” means the betting rules as made by Racing Victoria from time to time pursuant to Rule 1.4.

“RVL Auditor” has the meaning prescribed in Rule 19.1.

“RVL Policy” includes any Racing Victoria policy, procedure or code of conduct relating to integrity or the maintenance of integrity within the Victorian thoroughbred racing industry including but is not limited to, the Bookmaker Policies.

“RVL Website” means the official website of Racing Victoria, currently at the URL <https://www.racingvictoria.com.au/>

“SCB Agreement” means either:

- (a) an agreement between a Bookmaker and an Approved SCB that is in effect under section 4.5.23 of the Gambling Regulation Act; or
- (b) a determination of the Commission that is in effect under section 4.5.26 of the Gambling Regulation Act with respect to an Approved SCB and a Bookmaker.

“Section 91E Entity” means an Entity contemplated by section 91E of the Racing Act, to which Racing Victoria may disclose information relating to betting transactions that it obtains from a Bookmaker or Bookmaker’s Key Employee in accordance with section 91E of the Racing Act.

“Sports Betting” or **“Sports Bet”** means betting by way of wagering on an Approved Sports Betting Event.

“Telephone Betting Rules” means the rules of that name made by Racing Victoria and approved by the Minister pursuant to section 4A of the Racing Act.

“Telephone Betting System” has the meaning given in the Telephone Betting Rules.

“Terms and Conditions” means the terms and conditions and betting rules which apply to an account, as agreed between the Bookmaker and a Customer.

"Victorian Bookmakers' Association" means the Victorian Bookmakers' Association Limited (ACN: 004 236 677), being the entity that (amongst other things) acts as the statutory entity to guarantee the wagering activities of its bookmaking members pursuant to the Racing Act.

"Victorian Civil and Administrative Tribunal" means the Victorian tribunal, established by the *Victorian Civil and Administrative Tribunal Act 1998* (Vic).

"Victorian Race" means a thoroughbred horse race:

- (a) scheduled to be held; or
- (b) held,

in the State of Victoria under the Rules of Racing.

"Victorian Racing Tribunal" means the body established under Part IIA of the Racing Act (or its successor from time to time).

"VPN" or **"Virtual Private Network"** is a service that hides the Customer's IP Address when the Customer is using the internet by rerouting all the Customer's internet traffic through a remote server.

"Wagering Committee" means the Committee with delegated authority over Victorian Bookmaker licence applications and approvals (including Approved Betting System applications and approvals).

"Wagering Service Provider" has the meaning given in the Bookmakers' Licence Levy Rules.

3.2 Interpretation

In these Licence Rules:

- 3.2.1 words importing any gender includes other genders;
- 3.2.2 words importing the singular can include the plural and vice-versa;
- 3.2.3 capitalised words or phrases are given the meaning ascribed to them in these Licence Rules. If a word or phrase is given such a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- 3.2.4 reference to "\$" or "dollars" is a reference to the lawful currency of Australia;
- 3.2.5 the words "includes" or "including" are not words of limitation;
- 3.2.6 unless the context requires the contrary, reference to a "person" is a reference to both a natural person as well as any other relevant legal person;
- 3.2.7 expression referring to "writing" shall, unless the contrary intention appears, be construed as including references to printing, lithography,

photography and other modes representing or reproducing words in a visible form, including message sent by electronic mail;

- 3.2.8 a reference to a statute, ordinance, code or other law includes regulations, other statutory instruments and Ministerial directions made under it, as well as consolidations, amendments, re-enactments, or replacements of any of them (whether of the same or any legislative authority having jurisdiction);
- 3.2.9 words or phrases used in these Licence Rules have the meaning ascribed to them:
- (a) in these Licence Rules; or failing that
 - (b) in the Racing Act; or failing that
 - (c) in the Rules of Racing; or failing that
 - (d) the ordinary and regular meaning typically ascribed to the word or phrase.
- 3.2.10 unless the context requires to the contrary, these Licence Rules shall be interpreted in accordance with the provisions of the *Interpretation of Legislation Act 1984* (Vic).

4. THE REQUIREMENT FOR A LICENCE

4.1 Licence required to operate as a bookmaker

A person, including a Registered Bookmaker, must not carry on the business of a bookmaker on any Racecourse, part of any Racecourse, or an Approved Off-course Premises, unless the person holds a current Licence or is an Approved Substitute.

4.2 Licence is sufficient

Subject to Licence Rule 4.3, a holder of a Licence does not require any authorisation under the Racing Act from any racing club to carry on business as a Bookmaker on a Racecourse or part of a Racecourse.

4.3 Clubs may specify requirements

A Club conducting race meetings at a Racecourse may, with the prior approval of Racing Victoria, make rules, regulation, by-laws or specifications, consistent with and subordinate to these Licence Rules, specifying terms and conditions upon which a Bookmaker or Bookmakers may conduct their business or vocation as a Bookmaker on Designated Areas of the Racecourse, providing that a Club may not require the payment of any fees or charges other than the reasonable cost of providing services to the Bookmaker.

4.4 Licence is non-transferable

- 4.4.1 A Licence is not transferable to any other person.

4.4.2 Except as permitted by a Licence or otherwise expressly authorised in writing by Racing Victoria a Bookmaker or an Approved Substitute must not:

- (a) enter into a partnership in relation to the bookmaking business carried on under a Licence with a person who is not the Licence holder (this includes any other Bookmaker or unlicensed persons);
- (b) make an arrangement or enter into an agreement with a person whereby that person becomes entitled to a share in the profits of the bookmaking business;
- (c) borrow money or otherwise be supplied money, except from an approved financial institution, through a solicitor's mortgage practice, or from other parties on an informal basis, for use in that business;
- (d) enter into any service agreement, whether formal or informal, that sub-licences its responsibilities under a Licence and/or the conducting of Bookmaking Activities to another person who is not the Licence holder (this includes any other Bookmaker or unlicensed persons), except in relation to an agreement with an Approved Betting System Provider;
- (e) enter into a trust, agreement, arrangement, understanding, practice or other means whereby a person who is not the Licence holder (this includes any other Bookmaker or unlicensed persons) exercises Control over the bookmaking business;
- (f) enter into any arrangement or agreement with a 'White Label Partner' (where the arrangement falls outside of (a)-(e)); or
- (g) otherwise, carry-on Bookmaking Activities on behalf of, or in conjunction with, any other person, including any other Bookmaker.

4.4.3 Please note that the following are exceptions to Rule 4.4.2:

- (a) subject to compliance with all Relevant Laws and any requirements which may be prescribed by Racing Victoria from time to time, an affiliate agreement under which the Bookmaker pays a nominal commission to the affiliate in return for the promotion by the affiliate of the Bookmaker's business and /or the establishment of new Customer accounts;
- (b) share schemes whereby the Bookmaker's Employees are granted a shareholding;
- (c) nominal shareholders, being those shareholders who possess less than 10% of total shareholdings in the Bookmaker's business;
- (d) the issuance of salary or bonuses to the Bookmaker's Employees;
- (e) any other arrangement which is authorised by Racing Victoria in its absolute discretion;

- (f) the retention of a financial or accounting professional;
- (g) the retention of an Australian legal practitioner as defined in the *Legal Profession Uniform Law*;
- (h) a designated business group, where notification has been made in accordance with Rule 15.2.1(c); and
- (i) family trusts controlled by the Bookmaker (for the benefit of nominated family and related beneficiaries) that have been disclosed to Racing Victoria and do not satisfy the requirements of Rule 4.4.2(e); and
- (j) for the purposes of Rule 4.4.2(d) and 4.4.2(g):
 - (i) a Bookmaker's Employee that is a Registered Bookmaker and is approved in accordance with Rule 11.3; or
 - (ii) an Additional Entity for the purposes of Rule 15 that is an External Service Provider that meets the requirements of Rule 15.4.

4.4.4 If Racing Victoria receives a valid application under Rule 4.4.2, Racing Victoria will, subject to the Bookmaker fulfilling their obligations under Rule 4.4.5, make a determination as soon as reasonably practicable after receiving the application on whether or not to grant approval under this Rule.

4.4.5 An application will be 'valid' under this Rule, if it contains all information requested by Racing Victoria in the first instance.

4.4.6 If the Bookmaker fails to provide such information as Racing Victoria may require, the application will not be deemed to be 'valid' and may be refused by Racing Victoria

5. LICENCE CLASSES AND CONDITIONS OF LICENCES

5.1 Classes of Licences

A Registered Bookmaker may apply for a Licence from Racing Victoria, which has a corresponding Class or Classes as specified by Racing Victoria from time to time. The Registered Bookmaker must select one or more Licence Classes to be attached to their Licence. The Licence Classes currently available are as follows:

- 5.1.1 **"Class C"** – Country – this Licence Class permits the Bookmaker to operate at any "country" (non-metropolitan) venue;
- 5.1.2 **"Class R"** – Rails – this Licence Class permits the Bookmaker to operate on the "Rails" at metropolitan venues and, where approved, over the telephone (using a Telephone Betting System) and from Approved Off-Course Premises;

- 5.1.3 **“Class O”** – Other – this Licence Class permits the Bookmaker to operate in the “Paddock/Ring” at metropolitan racing venues and, where approved, over the telephone (using a Telephone Betting System) and from Approved Off-Course Premises;
- 5.1.4 **“Class I”** – Internet – this Licence Class permits the Bookmaker to operate over the internet from an Approved Off-Course Premises and use an Internet Betting System and, where approved, over the telephone (using a Telephone Betting System).

5.2 Licence Condition – categories of betting

A Licence issued to a Registered Bookmaker may be restricted by Racing Victoria, in its absolute discretion, to limit a Bookmaker to undertaking one or more of the following:

- 5.2.1 Race Betting;
- 5.2.2 Sports Betting;
- 5.2.3 Future Doubles Betting;
- 5.2.4 Future Win/Place Betting;
- 5.2.5 Future Sports Betting; and/or
- 5.2.6 any other category of betting as determined by Racing Victoria at its discretion.

5.3 Licence Condition – AUSTRAC registration

Racing Victoria will not approve a Bookmaker’s Licence application unless and until the Bookmaker has registered himself/herself/itself with AUSTRAC and provided proof of that registration to Racing Victoria. It will be a term of any Licence that the Bookmaker maintains its registration and otherwise complies with all of its obligations under the legislation administered by AUSTRAC.

5.4 Other Licence Conditions

A Licence may be granted to a Registered Bookmaker by Racing Victoria, in its absolute discretion, with conditions relating to:

- 5.4.1 telephone betting and related systems;
- 5.4.2 internet betting and related systems;
- 5.4.3 conducting Bookmaking Activities at Racecourses;
- 5.4.4 conducting Bookmaking Activities in Designated Areas;
- 5.4.5 conducting Bookmaking Activities at Approved Off-Course Premises;
- 5.4.6 days and times of operation, including whether a Bookmaker may accept bets during the course of a race meeting only, or at any time;

- 5.4.7 the allocation of bookmaker stands, and the transfer of access rights to bookmaker stands;
- 5.4.8 the term of the Licence;
- 5.4.9 the types of bets listed on the Bet Types Register that a Bookmaker may offer and make;
- 5.4.10 the Approved Sports Betting Events a Bookmaker can accept bets on;
- 5.4.11 the Minimum Net Assets in the possession of the Bookmaker (which must be satisfied on a Licence-by-Licence basis in accordance with Rule 6.6.3);
- 5.4.12 conducting Bookmaking Activities during the Probationary Period of the Bookmaker's Licence;
- 5.4.13 further applications and approvals required to conduct Bookmaking Activities at Racecourses; and
- 5.4.14 any other matter that Racing Victoria determines from time to time.

6. APPLICATION FOR A LICENCE

6.1 Application by a Registered Bookmaker

- 6.1.1 Any Registered Bookmaker may apply to Racing Victoria for a Licence. The Registered Bookmaker may apply to Racing Victoria for a Licence in the following capacities:
 - (a) As an individual or sole trader;
 - (b) As part of corporation, in which case the corporation itself and all directors must be a Registered Bookmaker, unless otherwise determined by Racing Victoria; or
 - (c) As part of a partnership, in which case all partners, and the partnership itself must be a Registered Bookmaker.
- 6.1.2 An application under Rule 6.1 must be in the form, provide the information, and meet the Eligibility Criteria, that is specified by Racing Victoria from time to time.
- 6.1.3 The information to be provided, as specified by Racing Victoria from time to time, shall include:
 - (a) The particulars of the applicant;
 - (b) The Class or Classes used by the applicant in accordance with Rule 5.1;
 - (c) Confirmation of registration under Part 5A of the Gambling Regulation Act;

- (d) Confirmation of membership with the Victorian Bookmakers' Association (where applicable);
- (e) A description or chart of the organisational structure of the bookmaking business, including details of all Associates;
- (f) Completed Financial Statement;
- (g) With respect to applications for a Class I Licence:
 - (i) A copy of a current and historical personal name extract, issued by Australian Securities and Investments Commissions (**ASIC**), with respect to:
 - A. If the applicant is an individual, that individual;
 - B. If the applicant is a partnership, all partners in the partnership; and
 - C. If the applicant is a company, all directors and all shareholders that hold a Relevant Financial Interest exceeding 10% of total shareholding.
 - (ii) A copy of credit report issued by a national credit reporting body within the last three months of the application with respect to:
 - A. If the applicant is an individual, that individual;
 - B. If the applicant is a partnership, all partners in the partnership; and
 - C. If the applicant is a company, the company itself, all directors and all shareholders that a Relevant Financial Interest exceeding 10% of total shareholding.
 - (iii) For applications that are a company, a current and historical ASIC extract listing shareholders and directors;
- (h) Details of the Racecourse or Approved Off-Course Premises the Bookmaker intends to operate from, in accordance with Rule 10.4;
- (i) The Approved Betting System and the Approved Betting System Provider the Bookmaker intends to utilise, in accordance with Rule 14;
- (j) Certain affirmations and declarations regarding the operations and financial stability of the bookmaking business. This includes but is not limited to a solvency declaration prescribed in the Financial Statement;
- (k) Information necessary to ensure compliance with Rule 15;
- (l) Details of any Managed Trading Services provided by an External Service Provider or Approved Betting System Provider; and

- (m) Any other information necessary to enable Racing Victoria to consider the factors listed in Rule 7.5.

6.2 Application for a Licence renewal

- 6.2.1 If a Licence has expired or is due to expire, in accordance with Rule 8.2.5, a Bookmaker may apply to Racing Victoria to renew their Licence.
- 6.2.2 An application under Rule 6.2 must be in the form, provide the information, and meet the Eligibility Criteria, that is specified by Racing Victoria from time to time. For the purposes of this Rule 6.2.2, the information as specified by Racing Victoria may include those matters itemised in Rule 6.1.3, or any other matter Racing Victoria thinks fit. For the avoidance of doubt, the term of the renewed licence will be in accordance with Rule 8.

6.3 Application for change in Licence Class, additional, or removal of Licence Class

- 6.3.1 If:
- (a) a Bookmaker prior to the expiry of the Probationary Period, decides:
 - (i) to change from one Licence Class to another Licence Class. Please note that a Bookmaker with a Licence Class R, Class C and Class O is unable to change into a Licence Class I during the Probationary Period, unless Racing Victoria exercises its discretion to waive the Probationary Period restrictions detailed in Rule 6.6.6. Please also note that a Bookmaker with a Licence Class I is able to change to a Licence Class R, Class C or Class O, however they would be subject to the restrictions contained in Rule 6.6.6 for the remainder of the Probationary Period;
 - (ii) add an additional Licence Class to their existing Licence Class. Please note that a Bookmaker with a Licence Class R, Class C and Class O is unable to add a Licence Class I during the Probationary Period, unless Racing Victoria exercises its discretion to waive the Probationary Period restrictions detailed in Rule 6.6.6. Please note that a Bookmaker with a Licence Class I is not able to add additional Licence Class (i.e., Class C, Class R, Class O) unless Racing Victoria exercises its discretion to waive the Probationary Period restrictions detailed in Rule 6.6.6 for that additional Licence Class;
 - (iii) remove one or more of their existing Licence Classes; or
 - (b) a Bookmaker otherwise decides:
 - (i) to change from Licence Class to another Licence Class;
 - (ii) add an additional Licence Class to their existing Licence Class;
 - (iii) remove one or more of their existing Licence Classes; or

- (c) Racing Victoria is of the opinion that the business activities of the Bookmaker are better suited to a different Licence Class and Racing Victoria has notified the Bookmaker of this opinion,

the Bookmaker must, unless Racing Victoria determines otherwise:

- (d) apply to Racing Victoria for approval of the change, addition, or removal in Licence Class and provide any information that Racing Victoria reasonably requires to make such a determination;
- (e) pay an Application Fee (detailed in Rule 6.6.4) corresponding to the changed or additional Licence Class if that change or addition relates to a Licence Class I. Please note that no fee is otherwise payable or payable for the removal of a Licence Class or Classes. Please also note that if a Bookmaker pays an Application Fee for a particular Licence Class they will not be charged if apply to remove that Licence Class and then subsequently apply to reinstate that Licence Class during the same licence Term; and
- (f) in the case where a Bookmaker holds a Licence Class C, Class O or a Class R and wishes to operate via the internet after the end of their Probationary Period, the Bookmaker must lodge Policy Documents in accordance with Rule 6.6.5.

6.4 Incomplete application may be rejected

An application made under Rule 6.1 or Rule 6.2 may be rejected if it is not in the form, or does not contain the information, or payment, as specified by Racing Victoria.

6.5 Failure to meet Eligibility Criteria

An application made under Rule 6.1, Rule 6.2 or Rule 6.3 may be rejected if the applicant does not meet the Eligibility Criteria, as specified by Racing Victoria, as detailed in Rule 6.6.

6.6 Eligibility Criteria for Licence Classes

Unless Racing Victoria determines otherwise, to be eligible for each Licence Class, as detailed in Rule 5.1, the Bookmaker must meet the following Eligibility Criteria:

6.6.1 **Minimum Age:** the Bookmaker, if the Bookmaker is a natural person, must be at least 18 years old. In addition, Racing Victoria has determined the following minimum age for applicants to correspond with the accompanying level of work experience required for each Licence Class, Racing Victoria has the discretion to waive the minimum age requirement in its sole discretion:

- (a) *Class C:* 21 years of age
- (b) *Class R, Class O and Class I:* 25 years of age

6.6.2 **Work experience:** the Bookmaker must have the following experience, unless Racing Victoria determines in its absolute discretion:

- (a) *Class I:* must have been previously employed as a Bookmaker or a Bookmaker's Employee for a period not less than 3 years, either in an actual bookmaking role, other trading or operational role or in middle to senior management. This employment must demonstrate an exposure to the following disciplines:
 - (i) phone operations;
 - (ii) trading (hedging or laying off);
 - (iii) analytics (wagering);
 - (iv) business development management (Customer origination);
 - (v) end-to-end affiliate (Customer) management;
 - (vi) Customer dispute resolution;
 - (vii) race day operations;
 - (viii) responsible gambling;
 - (ix) anti-money laundering and counter terrorism financing; and
 - (x) other regulatory requirements.
- (b) *Remaining Classes:* must have been previously employed as a Bookmaker, a Bookmaker's Approved Substitute or a Bookmaker's Employee for at least one-hundred (100) race days. This employment must demonstrate an exposure to the following disciplines:
 - (i) operating keyboard or ledger;
 - (ii) cash management, including collection and payment;
 - (iii) Customer dispute resolution;
 - (iv) assisting the managing bookmaker during race day operations; and
 - (v) liability management or hedging (laying off).

6.6.3 **Minimum Net Assets:** the Bookmaker is required to possess the Minimum Net Assets in accordance with the table below in respect of each Licence. Racing Victoria has discretion to waive or alter the amount of the Minimum Net Assets as it sees fit, in its absolute discretion. This includes Racing Victoria deciding in its absolute discretion to permit the Bookmaker to meet the alternative asset requirement contained in the Bookmaker Policies.

Class	Amount	Amount required to be either: (a) Cash deposit in a bank account; or
-------	--------	--

		(b) Cash equivalent
Class C	\$250,000	\$50,000
Class R	\$750,000	\$150,000
Class O	\$500,000	\$100,000
Class I	\$1,000,000	\$250,000

Please note that, unless Racing Victoria determines otherwise:

- (a) a Bookmaking individual/sole trader – the individual must meet the Minimum Net Assets in full.
- (b) a bookmaking company – the company itself must meet the Minimum Net Assets or the directors are entitled to collectively meet the Minimum Net Assets as an alternative.
- (c) a bookmaking partnership – the partnership collectively must meet the Minimum Net Assets.
- (d) the term “*in respect of each Licence*” means that the Minimum Net Assets must be established for each Licence held.
 - For example, if Mr. John Smith is involved in three businesses that each hold a Licence:
 - Bookmaker Entity A (individual sole trader);
 - Bookmaker Entity B (partnership with one other Bookmaker); and
 - Bookmaker Entity C (as a director of a corporate Bookmaker).
 - In this scenario:
 - Mr. Smith must meet the Minimum Net Assets for the purposes of Bookmaker A.
 - In *addition*, Bookmaker Entity B must collectively meet its Minimum Net Assets requirement without relying on any assets already used by Mr. Smith to satisfy the requirement for Bookmaker Entity A.
 - In *addition*, in accordance with (b) above, Bookmaker Entity C must meet its minimum Net Assets requirement without relying on assets already allocated to meet the requirements for Bookmaker Entity A or B.

6.6.4 Payment of Application Fee: If the Bookmaker makes an application under Rule 6.1 or an application for an additional Licence Class or change

in Licence Classes in accordance with Rule 6.3, the application must also be accompanied by the Application Fee being:

- (a) Class C: \$1,500 (exclusive of GST);
- (b) Class R: \$1,500 (exclusive of GST);
- (c) Class O: \$1,500 (exclusive of GST);
- (d) Class I: \$3,000 (exclusive of GST); and

If the Bookmaker is an Entity the fee is payable in relation to each partner/director as well as the Entity itself. Racing Victoria has the absolute discretion to waive the requirement to pay the Application Fee wherever it thinks fit to do so.

6.6.5 Provision of Policy Documents: each Bookmaker that is applying for a Licence Class I must lodge with Racing Victoria Policy Documents relevant to their actual or prospective business at least twenty-one (21) days before the commencement of their Licence term. Racing Victoria will review the Policy Documents provided and request changes (if any) are made before the Bookmaker can commence the Licence term or Probationary Period (where relevant). The review undertaken is not a legal and technical review and does not amount to an endorsement (explicit or implied) as to the technical accuracy or legality of the Policy Documents. This Rule 6.6.5 does not relieve the Bookmaker of their obligations under Rules 16.7 and 18.1.1.

6.6.6 Probationary Period: the Bookmaker, who is has not operated under a Licence previously issued by Racing Victoria, must adhere to the following limitations during the Probationary Period, unless Racing Victoria determines otherwise:

- (a) *Class I:* the Bookmaker has no specific restrictions during the Probationary Period, subject to Rule 6.3 and its Approved Betting System. However, they must comply with Rule 16.8 for the period the Class I Licence Class is attached to their Licence (not just the Probationary Period);
- (b) *Remaining Classes:* the Bookmaker must operate only as an oncourse Bookmaker and may accept bets via the telephone, subject to its Approved Betting System. The Bookmaker is also prevented from holding a Licence Class I alongside its other Licence Class or Classes or to change their existing Licence Class to a Licence Class I, subject to Rule 6.3.

6.6.7 Conflict of Licence Class Eligibility Criteria

If a Bookmaker holds or is intending to hold a Licence with more than one Licence Class, they must meet the most onerous of the Eligibility Criteria detailed under this Rule 6.6, as determined by Racing Victoria in its absolute discretion.

6.6.8 Waiting period where applying for an additional Licence Class I

Unless determined otherwise by Racing Victoria in its sole and absolute discretion, where a Bookmaker holds one or more Licence Class I's and applies for another Licence Class I (either directly or as an Associate), Racing Victoria will only grant the application, subject to Rule 6, if:

- (a) a period of at least twelve (12) months has elapsed between:
 - (i) the date the Bookmaker first operates under its most recent Licence Class I granted by Racing Victoria; and
 - (ii) the date the Bookmaker proposes to first operate under the new Licence Class I, should the application be granted; and
- (b) all existing Licence Class I businesses operated by the Bookmaker (either directly or as an Associate) at the time of application have been audited in accordance with Rule 19 and Racing Victoria has no immediate concerns (to the best of its knowledge, information and belief) in respect of past non-compliance. Should a Bookmaker make a request to Racing Victoria for such an audit to commence, Racing Victoria must commence the audit without undue or unreasonable delay and may waive the notification period specified in Rule 19.1.

6.6.9 Limitation on Licence Holdings

A Bookmaker is only permitted to operate oncourse under a single Licence. For the avoidance of doubt, a Bookmaker:

- (a) may hold a Licence that includes any combination of Class O, Class C, and Class R within that single Licence; but
- (b) must not hold separate Licences for different oncourse bookmaking businesses (for example, a Class O Licence for bookmaking business 'A' and a Class C Licence for bookmaking business 'B').

7. GRANT OF LICENCE

7.1 Time period for determination of licence application

If Racing Victoria receives a valid application under Rule 6, Racing Victoria will make a determination as soon as reasonably practicable after receiving the application on whether or not to grant a licence under Rule 7.2. An application will be deemed to be 'valid' if it is not rejected in accordance with clause Rule 6.4 or 6.5.

7.2 Racing Victoria may grant licence

Racing Victoria may grant or refuse an application made under Rule 6 and may at any time revoke or vary an approval under this Rule.

7.3 Racing Victoria approval of grant of Licence

Racing Victoria may:

- 7.3.1 suspend an approval of a Licence application, and during the period of suspension, the approval has no force or effect;
- 7.3.2 impose any term or condition on an approval either on or after the granting of the application for the approval;
- 7.3.3 vary or revoke a term or condition of an approval.

7.4 Limitations on grant of Licence

A Licence granted under Rule 7.2 pursuant to an application that was made under Rule 6.1, 6.2 or 6.3 is subject to the limitations or conditions applicable to the holder's Registered Bookmaker's Certificate.

7.5 Factors that will be considered

In determining whether to grant or refuse a licence under Rule 7.2 Racing Victoria may carry out, or cause to be carried out, such investigations or inquiries as Racing Victoria considers necessary. In addition, Racing Victoria will have regard to the following factors, none of which in of itself is determinative:

- 7.5.1 whether the applicant, its Officers, its Approved Substitute, or Associates is a Fit and Proper Person;
- 7.5.2 where the applicant's bookmaking business may be in breach of a Relevant Law;
- 7.5.3 whether the applicant is of sound and stable financial background;
- 7.5.4 in respect of a corporation – whether it has or has arranged a satisfactory ownership, trust or corporate structure;
- 7.5.5 whether the applicant has or is able to obtain financial resources that are adequate to ensure the financial viability of the business proposed to be conducted, this includes the capacity to meet the financial requirements of the Bookmaker Policies and compliance with Rule 16.8 (where applicable);
- 7.5.6 whether the applicant has or is able to obtain the services of persons who have sufficient experience in the management and operation of the business;
- 7.5.7 whether the applicant has experience in bookmaking or otherwise a familiarity with the regulatory framework in Victoria;
- 7.5.8 whether the applicant has sufficient business ability to establish and maintain the business proposed to be conducted;
- 7.5.9 whether the applicant or any person to be involved in the management or operation of the business proposed to be conducted has any association with any person, body or association who or which, in the opinion of Racing Victoria, is not of good repute having regard to character, honesty and integrity or has undesirable or unsatisfactory financial resources;

- 7.5.10 whether each director, partner, trustee, executive officer and secretary and any other Officer or other person determined by Racing Victoria to be associated or connected with the ownership or management of the operations or business of the applicant is a suitable person to act in that capacity;
- 7.5.11 whether each director, partner, trustee, executive officer and secretary and any other Officer or other person determined by Racing Victoria to be associated or connected with the ownership or management of the operations or business of the applicant is necessary for the functioning of the operations or business of the applicant given the ordinary requirements of a business the size of the applicant;
- 7.5.12 whether the applicant has any past, current or pending regulatory investigations and/or civil or criminal matters involving the applicant, its Officers, its Approved Substitute, its Associates and/or its shareholders;
- 7.5.13 any prior dealings with Racing Victoria or involvement in Racing Victoria integrity matters;
- 7.5.14 past history of non-compliance with Racing Victoria Rules;
- 7.5.15 whether all instances of non-compliance (including unpaid Licence Levy) under any previous Licence is remedied to the satisfaction of Racing Victoria;
- 7.5.16 whether Racing Victoria has approved the Bookmaker to operate more than one Licence;
- 7.5.17 the betting channels used or proposed to be used by the Bookmaker (e.g., face-to-face, telephone, internet, mobile application or other means);
- 7.5.18 the bet types or betting products, offered or proposed to be offered by the Bookmaker;
- 7.5.19 whether the applicant has confirmed that the Terms and Conditions used or proposed to be used by the applicant comply with all Relevant Laws (applications under Rule 6.1 only);
- 7.5.20 in the case of a Licence Class I, the applicant's proposed or actual:
 - (a) Terms and Conditions (including website terms and conditions where relevant);
 - (b) responsible gambling practices;
 - (c) privacy policy and/or information collection statement;
 - (d) betting rules; and
- 7.5.21 any other information which Racing Victoria believes is relevant or necessary.

8. TERM OF A LICENCE

8.1 Term

A Licence has effect from 1 August each year or other date specified by Racing Victoria and remains in force subject to:

- 8.1.1 Rule 8.2;
- 8.1.2 any special terms and conditions imposed by Racing Victoria, including but not limited to any matter described in Rule 5.4; and
- 8.1.3 revocation or suspension in accordance with these Licence Rules.

8.2 Termination

A Licence terminates immediately upon:

- 8.2.1 revocation of the Licence in accordance with these Licence Rules;
- 8.2.2 the resignation in writing by the Bookmaker addressed to Racing Victoria;
- 8.2.3 the person ceasing to be a Registered Bookmaker for any reason;
- 8.2.4 the person fails to comply with the condition on Bookmaking Activities during the Probationary Period of their Licence; or
- 8.2.5 the expiration of the term of the Licence, being the 30 July immediately following the date the Licence is given effect in accordance with Rule 8.1, unless otherwise extended by Racing Victoria in its absolute discretion.

9. APPROVED SUBSTITUTE

9.1 Racing Victoria may issue

Racing Victoria may grant approval for a Bookmaker's Key Employee to be an Approved Substitute upon the terms and conditions of this Licence Rule 9.

9.2 Purpose and effect

In accordance with section 91AB of the Racing Act, the purpose and effect of an Approved Substitute is to authorise a Bookmaker's Key Employee to carry on the business of the Bookmaker during a period when the Bookmaker is absent.

9.3 Application for a Bookmaker's Key Employee to be an Approved Substitute

- 9.3.1 A Bookmaker may make written application to Racing Victoria for a Bookmaker's Key Employee to be an Approved Substitute.
- 9.3.2 An application under Rule 9.3.1 must be in the form, and provide the information, that is specified by Racing Victoria from time to time.

- 9.3.3 An application may be rejected if it is not in the form, or does not contain the information, as specified by Racing Victoria.

9.4 Grant of Approval for an Approved Substitute

Racing Victoria may, upon receipt by Racing Victoria of a valid application from a Bookmaker, in their absolute discretion:

- 9.4.1 approve or refuse an application that complies with Rule 9.3 and may at any time revoke or vary an approval under this Licence Rule;
- 9.4.2 suspend an approval of an Approved Substitute application, and during the period of suspension, the approval has no force or effect;
- 9.4.3 impose any term or condition on an approval either on or after the granting of the application for the approval; or
- 9.4.4 vary or revoke a term or condition of an approval.
- 9.4.5 In coming to a determination under this Rule 9.4, Racing Victoria may have regard to any of the factors contained in Rule 7.5 that it considers relevant.

9.5 Term

An Approved Substitute may only be authorised to carry on the business on behalf of the Bookmaker:

- 9.5.1 at race meetings;
- 9.5.2 at Racecourses;
- 9.5.3 at Approved Off-Course Premises;
- 9.5.4 with respect to certain Approved Sports Betting Events; and
- 9.5.5 on dates and at times,

as may be specified by Racing Victoria in its absolute discretion.

9.6 Conditions

In addition to any special terms and conditions, an Approved Substitute is subject to the terms and conditions applying to the Licence held by the Bookmaker for whom the Approved Substitute acts.

9.7 Approved Substitute Register

Racing Victoria will maintain a Register of Approved Substitutes in accordance with sections 91AB(3) and 91AB(4) of the Racing Act.

9.8 Approved Substitute subject to the Racing Victoria Rules

When a Bookmaker's Key Employee is performing the role of an Approved Substitute for a Bookmaker, that person is subject to the provisions of the Licence Rules and the other Racing Victoria Rules as if he or she is the holder of a Licence.

10. TIMES, METHOD AND LOCATION OF OPERATION

10.1 Authority to conduct betting during the holding of a race meeting or at any time

A Bookmaker must only conduct Bookmaking Activities at times in accordance with his or her Licence and any conditions imposed by Racing Victoria.

10.2 Telephone Betting

A Bookmaker must not engage in Telephone Betting, unless he or she:

10.2.1 is expressly authorised by Racing Victoria to engage in Telephone Betting pursuant to the Telephone Betting Rules; and

10.2.2 at all times complies with the Telephone Betting Rules.

10.3 Internet Betting

A Bookmaker must not engage in Internet Betting, unless he or she:

10.3.1 is expressly authorised by Racing Victoria to engage in Internet Betting pursuant to the Internet Betting Rules; and

10.3.2 at all times complies with the Internet Betting Rules.

10.4 Location

Unless Racing Victoria expressly authorises the contrary, a Bookmaker must only conduct Bookmaking Activities in a manner where:

10.4.1 the Bookmaker operates from a location in Victoria, which is either a Racecourse or an Approved Off-Course Premises; and

10.4.2 the bookmaking business of the Bookmaker, must be predominately run from Victoria.

11. BOOKMAKER'S EMPLOYEES

11.1 Record Keeping

A Bookmaker must keep, and make available to Racing Victoria immediately upon request, records of all the Bookmaker's Employees. The records must evidence the following:

11.1.1 the name of each of the Bookmaker's Employee;

11.1.2 the date on which each of the Bookmaker's Employee was employed or engaged by the Bookmaker;

- 11.1.3 the dates and times and location worked by each of the Bookmaker's Employee;
- 11.1.4 the function of the Bookmaker's Employee in the Bookmaker's business, including their job title;
- 11.1.5 unless Racing Victoria determines otherwise, audit and user logs detailing the time and duration that the Bookmaker's Employee accessed the Bookmaker's Approved Betting System; and
- 11.1.6 if the Bookmaker's Employee is remunerated, the details of the account used to pay that remuneration to the Bookmaker's Employee.
- 11.1.7 Racing Victoria or the Stewards may, in its absolute discretion, require the Bookmaker to provide further evidence supporting the details of these records. The Bookmaker must comply with any such request within a reasonable time, not exceeding five (5) Business Days.

11.2 Probity checks on Bookmaker's Employees

- 11.2.1 An Authorised Officer may, in its sole and absolute discretion and at any time, require that the Bookmaker arrange for a Bookmaker's Employee to undertake probity to determine if that Bookmaker's Employee is a Fit and Proper Person.
- 11.2.2 The probity checks described in Rule 11.2.1 may include, but is not limited to the Bookmaker sourcing:
 - (a) a National Police Check for the Bookmaker's Employee; and/or
 - (b) responses of the Bookmaker's Employee to similar probity questions asked of the Bookmaker and their Approved Substitute.
- 11.2.3 If the Authorised Officer determines, in its sole and absolute discretion, that a Bookmaker's Employee is not a Fit and Proper Person, they may notify the Bookmaker of this determination and direct them to take appropriate reasonable action. The Bookmaker must comply with any such direction within a reasonable time, not exceeding two (2) months.
- 11.2.4 For the avoidance of doubt, the direction described in Rule 11.2.3 will be deemed to be a condition imposed on the Licence by Racing Victoria. The Bookmaker can appeal the decision to impose/vary the condition in accordance with section 83R of the Racing Act.

11.3 Bookmaker's Employees who are Registered Bookmakers

- 11.3.1 A Bookmaker may apply to Racing Victoria for approval to enter into an agreement or arrangement with a Registered Bookmaker to become a Bookmaker's Employee.
- 11.3.2 A Bookmaker must not enter into an agreement or arrangement with a Registered Bookmaker to become a Bookmaker's Employee, without Racing Victoria granting the application in accordance with this Rule 11.3.

- 11.3.3 An application under Rule 11.3.1 must be in the form and provide information that is specified by Racing Victoria from time to time.
- 11.3.4 The information to be provided, as specified by Racing Victoria from time to time, shall include:
- (a) the particulars of the Registered Bookmaker seeking to become a Bookmaker's Employee (**Prospective Employee**);
 - (b) the capacity, role and function of the Prospective Employee with respect to the business of the Bookmaker;
 - (c) the policy and procedures in place to ensure and procure that the Prospective Employee does not:
 - (i) collect, use or disclosure any confidential information of the Bookmaker to the business that the Prospective Employee operates under a Licence; and
 - (ii) collect, use or disclose any confidential information of the business that the Prospective Employee operates under a Licence to the Bookmaker; and
 - (d) any other information that Racing Victoria considers relevant.
- 11.3.5 An application made under Rule 11.3.1 may be rejected if it is not in the form or does not contain the information as specified by Racing Victoria.
- 11.3.6 If Racing Victoria receives a valid application under Rule 11.3.1, Racing Victoria will, after having regard to the material provided, make a determination as soon as reasonably practicable after receiving the application on whether or not to approve the agreement or arrangement with the Prospective Employee. An application will be deemed to be 'valid' if it is not rejected in accordance with Rule 11.3.5.
- 11.3.7 Racing Victoria may grant an application subject to any conditions in its absolute discretion. Any such conditions imposed will, for the avoidance of doubt, be deemed to be a condition imposed on the Licence by Racing Victoria.
- 11.3.8 This Rule 11.3 does not alleviate the requirement of the Prospective Employee to hold a Key Employee registration under Part 5A of Chapter 4 of the Gambling Regulation Act if that Employee desires to function as an Approved Substitute.

12. CONDUCT OF RACE, FUTURE DOUBLE AND/OR FUTURE WIN/PLACE BETTING

12.1 Bookmaker engaged in Race, Future Double and/or Future Win/Place Betting

Rule 12 applies to the conduct of betting by a Bookmaker who is authorised to engage in Race Betting, Future Double Betting and/or Future Win/Place Betting

oncourse.

12.1.1 **Allocation to field by Racing Victoria**

A Bookmaker must apply to Racing Victoria, in the form and by the time specified by Racing Victoria, to be allocated to field at a race meeting on a Racecourse.

12.1.2 **Notice of intention not to field up to two days prior to race meeting**

Except as permitted by a Licence, a Bookmaker must give two (2) clear days' notice (not counting Saturdays, Sundays or Victorian public holidays as days) to the Authorised Officer of the Bookmaker's intention not to field at any race meeting to which the Licence applies and at which the Bookmaker has been allocated to field.

Penalty: A Bookmaker who does not give notice pursuant to this Rule 12.1.2 and without reasonable cause (such as illness) fails to field at a race meeting to which the Licence applies is thereby liable to pay the following relevant fee as determined by the Authorised Officer:

Metropolitan Rail position:	\$600
Metropolitan non-Rail:	\$400
Country race meeting:	\$400
Picnic race meeting:	\$200
Point-to-point race meeting:	\$200

12.1.3 **Notice of intention not to field between date of allocation of stand and two days prior to race meeting**

In the event that a Bookmaker, without reasonable cause (as determined by Racing Victoria in its discretion), provides notice to the Authorised Officer of the Bookmaker's intention not to field at any race meeting to which the Bookmaker has been allocated to field between:

- (a) the day on which the Bookmaker was allocated to field at that meeting; and
- (b) two (2) days prior to that meeting,

the Bookmaker may be required to pay an Administration fee to Racing Victoria.

Administration Fee: Racing Victoria may require a Bookmaker who provides notice in respect of a race meeting pursuant to this Rule 12.1.3 without reasonable cause to pay an Administration fee of \$25.

12.1.4 **Commencement of betting**

When fielding at a race meeting, a Bookmaker must commence betting on races as follows:

12.1.5 **Accepting bets on races at the race meeting:** if accepting bets on races conducted at the race meeting at which the Bookmaker is fielding: not less than 25 minutes before the advertised starting time of each race, or as otherwise specified or directed by the relevant Club or the Stewards; or

12.1.6 **Accepting bets on races not at the race meeting:** if accepting bets on races not run at the race meeting at which the Bookmaker is fielding: immediately after the first call of odds has been transmitted.

12.1.7 **Continuation of betting**

A Bookmaker engaging in Race Betting must remain at the Bookmaker's stand(s) until 15 minutes after the last race (or until 30 minutes if requested by the Authorised Officer to do so).

12.1.8 **Display of odds**

Once a Bookmaker has commenced betting on a race being held at the Racecourse at which the Bookmaker is fielding, the Bookmaker must display odds for every runner for that particular race until the start time of the race.

13. CONDUCT OF SPORTS BETTING

13.1 Approved Sports Betting Events

If the Bookmaker intends to offer Sports Betting, the Bookmaker must only accept bets on an Approved Sports Betting Event.

13.2 Conditions on Sports Betting where there is an Approved SCB

13.2.1 If there is an Approved SCB for an Approved Sports Betting Event, a Bookmaker may only accept bets on that Approved Sports Betting Event if it has a SCB Agreement in place with the Approved SCB in respect of that Approved Sports Betting Event.

13.2.2 If there is no Approved SCB for an Approved Sports Betting Event ('**Unaffiliated Event**'), but there is an Approved SCB for another Approved Sports Betting Event ('the **Affiliated Event**') and the Unaffiliated Event involves the same sport and/or code the subject of the Affiliated Event, a Bookmaker may only accept bets on the Unaffiliated Event if it does so in accordance with the terms of the SCB Agreement that is in place with respect to the Affiliated Event.

13.2.3 Where an SCB Agreement refers to rules which apply to the conduct of betting on the Approved SCB's Approved Sports Betting Event(s), including rules regarding the determination of bets and the management of disputes, the Bookmaker must adhere to those rules.

13.2.4 Notwithstanding Rule 13.2.3, if there is:

(a) a conflict between the SCB Agreement and these Licence Rules in relation to dispute management; and

(b) a General Complaint to Racing Victoria in accordance with Rule 17, the dispute management contained in these Licence Rules shall prevail. However, Racing Victoria reserves its right to refer the General Complaint to the Approved SCB under Rule 17.6.5, 17.6.7(b)(iv), 21.1.1(b), or 21.1.3(j) as the case may be.

13.2.5 A Bookmaker must provide Racing Victoria with a copy of any executed SCB Agreement (and any amendments thereto) upon request by Racing Victoria.

13.2.6 Nothing in this Rule 13.2 does not relieve the Bookmaker of their obligations under Rules 16.7 and 18.1.1.

13.3 Conditions on Sports Betting where there is not an Approved SCB

13.3.1 If there is no Approved SCB for an Approved Sports Betting Event or any Affiliated Event, a Bookmaker may only accept bets on that Approved Sports Betting Event if its Terms and Conditions permit it to do so.

13.3.2 Notwithstanding Rule 13.3.1, Racing Victoria may direct the Bookmaker to insert, remove or amend any provisions of the Bookmaker's Terms and Conditions, in relation to an Approved Sports Betting Event that does not have an Approved SCB, where it considers the direction reasonably necessary.

13.3.3 The Bookmaker must adhere to a direction given in accordance with Rule 13.3.2 within a reasonable time.

13.3.4 Nothing in this Rule 13.3 does not relieve the Bookmaker of their obligations under Rules 16.7 and 18.1.1.

14. CONDUCT OF BOOKMAKING OPERATIONS

14.1 Computerised Betting System

A Bookmaker must conduct all betting activities as a Bookmaker using one or more Approved Betting Systems, provided that the Bookmaker has obtained the express approval of Racing Victoria to use such system in accordance with Rule 14.2.

14.2 Approval for use of Approved Betting System

14.2.1 A Bookmaker must apply in writing in the form specified by Racing Victoria for approval to use an Approved Betting System.

14.2.2 Prior to granting an approval to the Bookmaker to use an Approved Betting System, Racing Victoria may require, at its sole discretion, that the relevant system be tested by an independent third-party tester (as

nominated by Racing Victoria at its sole discretion) at the Bookmaker's sole cost.

- 14.2.3 Upon receipt of an application received in accordance with Rule 14.2.1, Racing Victoria may grant approval for a Bookmaker to use an Approved Betting System, subject to any conditions which it may impose at its discretion. Any such conditions imposed will, for the avoidance of doubt, be deemed to be a condition imposed on the Licence by Racing Victoria.
- 14.2.4 In the event that there is a proposed alteration (including an upgrade) to the operation or function of an Approved Betting System, a Bookmaker must not use the altered betting system unless such alterations have been expressly approved by Racing Victoria.

14.3 Use of Decimal Dividend Odds

A Bookmaker must conduct all betting activities as a Bookmaker using decimal dividend odds only, provided that a Bookmaker may give any information expressly requested by a Customer or potential Customer regarding the prices offered by the Bookmaker.

14.4 Recording of all betting activity

A Bookmaker must ensure that all betting activity conducted in the course of the Bookmaker's business is properly, accurately and completely recorded in a form approved by Racing Victoria. The betting activity recorded must include, but not be limited to:

- 14.4.1 all bets made:
- (a) in person during a race meeting;
 - (b) by telephone;
 - (c) via the internet; or
 - (d) via any other approved means;
- 14.4.2 all Bet Backs with any Bookmaker, totalisator operator, or Approved Wagering Service Provider; and
- 14.4.3 any bets which may have been cancelled or are unpaid.

14.5 Bookmaker to write or issue Betting Tickets – Cash Bets

Subject to Rule 14.7, a Bookmaker who makes a Cash Bet with a person on a Racecourse must immediately issue a Betting Ticket to the Customer by means of a Computerised Betting System.

Penalty: as prescribed in the Bookmakers' Licence Levy Rules.

14.6 Requirements regarding Betting Tickets

Subject to Rule 14.7, a Bookmaker must not use or issue a Betting Ticket for the purposes of Betting unless:

14.6.1 **Form of Betting Ticket:** the Betting Ticket is issued by means of a Computerised Betting System and is in the form and dimensions prescribed by the Directors or an Authorised Officer; and

14.6.2 **Name and sequential number:** the Betting Ticket:

- (a) has the Bookmaker's name and a sequential number printed on the Betting Ticket; and
- (b) does not bear the name of another Bookmaker.

Penalty: as prescribed in the Bookmakers' Licence Levy Rules.

14.7 Telephone or Internet Betting

The requirements of Rule 14.5 and Rule 14.6 with respect to issuing of Betting Tickets do not apply to Betting Transactions made using a method of communication approved under section 4A of the Racing Act.

14.8 Recording of Bets

14.8.1 **Details of Race meeting, Approved Betting Event, etc**

- (a) The Bookmaker must write or otherwise clearly indicate on its Internet Betting System or Computerised Betting System:
 - (i) the name and date of the Race meeting at which that Bookmaker is carrying on their vocation as a Bookmaker;
 - (ii) the Bookmaker's own name;
 - (iii) the names of all Bookmaker's Key Employees and other employees or assistants (including Bookmaker's Employees) assisting him or her; and
 - (iv) the name of the part of the Racecourse in which that Bookmaker is operating.
- (b) Before recording a Betting Transaction on an Approved Betting Event, a Bookmaker must clearly indicate on a Computerised Betting System the name of the event and any additional information that will clearly identify the nature of the Betting Transaction.

14.8.2 **Betting Transactions with other Wagering Service Providers**

- (a) If a Bookmaker enters a Betting Transaction with any Wagering Service Provider (whether or not that entity or person is a bookmaker who holds a Licence or is an Approved Wagering Service Provider), the Bookmaker must, whether payment is then made or not, enter or cause to be entered in their Approved Betting System:

- (i) particulars of the Betting Transaction entered into;
 - (ii) identifying details of the Wagering Service Provider with whom the Betting Transaction is entered into;
 - (iii) the number of the Betting Ticket (if any) received by them;
 - (iv) whether that Betting Transaction was entered into with:
 - A. a bookmaker; or
 - B. a Wagering Service Provider (who does not hold a Licence or is or is not an Approved Wagering Service Provider); and
 - (v) if the Betting Transaction was entered into by way of a telephone account, details of the telephone account and transaction sufficient to identify the account and the Betting Transaction.
- (b) Nothing in this Rule 14.8.2 in any way limits any obligation under these Rules on the part of a bookmaker with whom the Betting Transaction is placed to enter particulars of the Betting Transaction in their Approved Betting System.

14.8.3 Recording results

Immediately after each Race or Approved Betting Event has been decided a Bookmaker must indicate in their Approved Betting System:

- (a) the competitors obtaining first, second and third places; and
- (b) the total amounts held by the Bookmaker and payable by them in respect of the race or event.

14.8.4 Separate identification

All entries must be made in Approved Betting Systems so that separate Races or events and separate Race meetings are clearly defined.

14.8.5 Penalty for failure to enter correct details

Every Bookmaker who:

- (a) fails to enter forthwith or fails to cause any Bookmaker's Key Employee or Approved Substitute or any other person employed by them to enter forthwith in the Approved Betting System of such Bookmaker the particulars with respect to every Betting Transaction entered into by such Bookmaker as required by these Rules; or
- (b) knowingly makes or causes to be made any false entry in such Approved Betting System,

is liable for a penalty as prescribed in the Bookmakers' Licence Levy Rules.

14.9 No use of personal account

- 14.9.1 Subject to Rule 14.9.2, a Bookmaker that holds a personal betting account with another Bookmaker, wagering service provider and/or Betting Exchange (a 'Personal Account') must not conduct any Bookmaking Activities via that Personal Account including, without limitation, the placement of a bet on behalf of a Customer.
- 14.9.2 A Bookmaker is not required to comply with Rule 14.9.1 if the relevant Bookmaker, wagering service provider and/or Betting Exchange ('Service Provider') with which the Bookmaker holds the Personal Account is prohibited, pursuant to the AML/CTF Act or other Australian legislation by which the Service Provider is bound (be it Federal or State level), from permitting that Bookmaker to hold more than one account with the Service Provider.

14.10 No other use of Approved Betting System

Unless otherwise expressly authorised to do so by Racing Victoria, a Bookmaker must not use, and must not permit or authorise any other person to use, an Approved Betting System approved under Rule 14.1 for any purpose other than to conduct the business of the Bookmaker.

14.11 Provision of access to Approved Betting System

A Bookmaker must whenever requested to do so by an Authorised Officer:

- 14.11.1 allow the Authorised Officer or any person approved by him or her to inspect the Approved Betting System(s) used by the Bookmaker;
- 14.11.2 deliver into the custody of the Authorised Officer the Approved Betting System or systems (including, as required, hardware and software) used by the Bookmaker;
- 14.11.3 provide all information requested by an Authorised Officer in respect of the Approved Betting System(s) used as approved under Rule 14.1, including but not limited to provision of all computer codes incorporated in the system whether approved or not; and
- 14.11.4 ensure that the Bookmaker's Employees, including the Bookmaker's Key Employees, co-operate fully with all requests of the Authorised Officer or relevant delegate.

14.12 Inspection of betting system

Where an Authorised Officer takes custody of an Approved Betting System or Systems in accordance with Rule 14.11, Racing Victoria may inspect, review, audit and examine the Approved Betting System(s).

14.13 Managed Trading Service

- 14.13.1 If a Bookmaker is receiving a Managed Trading Service from an External Service Provider (including but not limited to an Approved Betting System Provider), the Bookmaker must ensure that:
- (a) the External Service Provider conducts the Managed Trading Service from a Victorian place of business in accordance with Rule 10.4;
 - (b) the place of business described in (a) is an Approved Off-Course Premises; and
 - (c) those employees of the External Service Provider, that supervises or manages any Managed Trading Service on behalf of a Bookmaker, is a registered Key Employee with the Commission and an Approved Substitute for the purposes of these Licence Rules. For the avoidance of doubt, those supervising or managing the Managed Trading Service will be held to the same obligations as the Bookmaker in connection with Minimum Betting Limits.
- 14.13.2 Unless otherwise determined by Racing Victoria, a Bookmaker must terminate their arrangement or contract with the External Service Provider or Approved Betting System Provider within a reasonable time of it becoming aware that the External Service Provider or Approved Betting System Provider has failed to comply with Rule 14.13.1. For the purposes of this clause, Racing Victoria will have the power to determine what is a 'reasonable time' with reference to the period it would reasonably expect it would take for a Bookmaker to locate and execute an arrangement or contract with an alternative External Service Provider or Approved Betting System Provider who is compliant with Rule 14.13.1.

14.14 Accuracy of clocks and timing information

- 14.14.1 A Bookmaker must ensure that the clocks and related timing information on his or her Approved Betting System are accurate and correct at all times.
- 14.14.2 In the event that a Bookmaker becomes aware that his or her clock is inaccurate in any respect, the Bookmaker must immediately advise the Authorised Officer who may, at his or her discretion:
- (a) suspend the Bookmaker's use of that Approved Betting System; or
 - (b) make any order or direction as deemed appropriate in relation to the Bookmaker's use of that Approved Betting System.

14.15 Provision of reports and information

A Bookmaker must:

- (a) at each Race meeting, provide and make available to an Authorised Officer, including by providing access to the Bookmaker's Approved Betting System and all information contained therein, details of all Betting Transactions and the aggregate amount of all Betting Transactions (including both Cash Bets and Credit Bets) made by the Bookmaker at the Race meeting;

For the avoidance of doubt, the above includes the records prescribed in the Provision of Information Guidelines.

- (b) immediately after the Bookmaker finishes fielding at a race meeting, or at any other time required by an Authorised Officer, provide the or Authorised Officer the Bookmaker's completed holding cards and betting ledger; and
- (c) as soon as is reasonably practicable, or where required by Racing Victoria from time to time, in real time, provide as directed by an Authorised Officer all such information, records or documents required by Racing Victoria to verify the Bookmaker's obligations under and compliance with the Racing Victoria Rules and any Relevant Law, including without limitation information regarding bets made by the Bookmaker, such information to be provided in the form and manner as may be required by the Authorised Officer.

14.16 Racing Victoria may require information

An Authorised Officer may require any Bookmaker to:

- (a) furnish such information or particulars (verified, if so required by the Authorised Officer, by statutory declaration); and / or
- (b) provide access to the Bookmaker's records (including the Computerised Betting System),

as the Authorised Officer considers necessary in order to satisfy themselves of the correctness or otherwise of information obtained from the Bookmaker pursuant to the Bookmaker Rules, and the Bookmaker must provide that information, particulars or access, as the case may be, within such time as the said Authorised Officer thinks fit.

14.17 Failure to comply with Rule 14.15 or 14.16

Any Bookmaker who:

- (a) is guilty of any contravention of or failure to comply with any of the provisions of Rule 14.15 or 14.16 or of any requirement of the Directors or of an Authorised Officer thereunder (**Requirement**); or
- (b) in any statement under Rule 14.15 or 14.16 or in answer to any Requirement knowingly supplies any incorrect, incomplete, or misleading information or particulars,

is guilty of a breach of these Rules, and for every such breach (where no penalty is expressly provided therefor) is liable to a penalty as prescribed in the Bookmakers' Licence Levy Rules.

14.18 Assistance and production & inspection of records

- (a) An Authorised Officer may require any Bookmaker or any of their employees at any reasonable time or at any place to produce for inspection any Betting Tickets, its Approved Betting System and any other documents and things relating to the making and recording of Betting Transactions (including any racebook, card, paper or thing which the Authorised Officer believes on

reasonable grounds to have been used to record any Betting Transactions) in the Bookmaker's possession or control and may inspect and at their discretion, impound or take any extracts from any such Betting Ticket, Approved Betting System or document or thing.

- (b) Every Bookmaker must when so required by an Authorised Officer produce to Racing Victoria for examination and for retention by Racing Victoria for so long as the Authorised Officer deems necessary any Betting and Approved Betting System.
- (c) A Bookmaker, Bookmaker's Key Employee or any other employee or assistant of a Bookmaker must provide any and all reasonable assistance requested by an Authorised Officer for the purpose of ascertaining whether the provisions of the Bookmaker Rules are being observed.
- (d) Without limiting Rule 14.18(e), every person who fails, neglects or refuses to produce for inspection any documents or Approved Betting System or to give any assistance when so required pursuant to this Rule or who delays or obstructs any Authorised Officer in carrying out their powers or duties under the Bookmaker Rules is liable to a penalty as prescribed in the Bookmakers' Licence Levy Rules.
- (e) Where the Directors believe on reasonable grounds that a Bookmaker has failed, neglected, or refused to produce for inspection any documents or Approved Betting System or to give any assistance when so required pursuant to this Rule or has delayed or obstructed any Authorised Officer in carrying out their powers or duties under these Rules the Directors may suspend the Bookmaker's Licence for a period of up to six (6) months.

14.19 Bet Types

Approval for bet types – Victorian Thoroughbred Racing (VTR)

14.19.1 Bookmaker's must only offer bet types on VTR that are on the Bet Types Register or are otherwise approved by Racing Victoria.

14.19.2 Subject to Rule 14.19.7, the Bookmaker will not:

- (a) publish and use Victorian thoroughbred race fields in respect of any bet type not referred to in Rule 14.19.1; or
- (b) accept bets on a Victorian Race in relation to a bet type not referred to in Rule 14.19.1,

unless the Bookmaker has first informed and consulted with Racing Victoria in respect of the bet type it proposes to introduce.

14.19.3 Notwithstanding Rule 14.19.2 in the case of bet types not referred to in Rule 14.19.1 which allow a Customer to directly profit from the poor performance of a horse, the Bookmaker will not:

- (a) publish and use Victorian thoroughbred race fields in respect of such bet type; or

(b) accept bets on a Victorian Race in relation to such bet type,

unless the Bookmaker has first obtained the written approval of Racing Victoria in respect of the bet type it proposes to introduce.

14.19.4 Following a consultation with Racing Victoria pursuant to Rule 14.19.2 or receipt of an application for approval pursuant to Rule 14.19.3, Racing Victoria may, in its absolute discretion, refuse to approve or permit the use of the proposed bet type or require the Bookmaker to comply with conditions with respect to the proposed bet type.

14.19.5 Without limiting Rule 14.19.4, Racing Victoria will refuse to approve a proposed bet type if:

(a) Racing Victoria has integrity concerns in relation to proposed bet type including if it forms the view that the proposed bet type can be manipulated by any person or has the potential to allow Customers to profit directly from the poor performance of a horse; or

(b) Racing Victoria believes that the proposed bet type is disrespectful to any participant or official in Victorian thoroughbred racing or brings Victorian thoroughbred horse racing into disrepute.

14.19.6 If Racing Victoria imposes conditions on a particular bet type and the Bookmaker offers that bet type, the Bookmaker must comply with any conditions imposed. In the event that Racing Victoria considers that the Bookmaker is not complying with the conditions applying to a particular bet type it may give a notice in writing to that effect to the Bookmaker.

14.19.7 Subject to Rule 14.19.8, a Bookmaker may offer or propose to offer a Non-Racing Contingency Bet without first consulting with Racing Victoria pursuant to Rule 14.19.2 or obtaining approval pursuant to Rule 14.19.3.

14.19.8 If the Bookmaker offers or proposes to offer a Non-Racing Contingency Bet which Racing Victoria considers in its absolute discretion:

(a) relates to the performance of a horse or horses in a Victorian Race;

(b) raises integrity concerns in relation to the particular bet type or Betting Transactions on Victorian Races generally; or

(c) is disrespectful to any participant or official in Victorian thoroughbred horse racing or brings Victorian thoroughbred horse racing into disrepute,

Racing Victoria may give a notice in writing to that effect to the Bookmaker.

14.19.9 If the Bookmaker offers or proposes to offer a bet type in breach of this Rule 14.16 (**Non-Sanctioned Bet Type**), Racing Victoria may give a notice to that effect to the Bookmaker and upon receipt of that notice the Bookmaker:

(a) will immediately cease to offer the Non-Sanctioned Bet Type;

- (b) will refund all amounts taken or received by the Bookmaker in relation to the Non-Sanctioned Bet Type; and
- (c) will take all other such action in relation to the offering of the Non-Sanctioned Bet Type as Racing Victoria may require.

The rights of Racing Victoria under this Rule are in addition to any other rights Racing Victoria may have under these Licence Rules or at law.

14.19.10 In this Rule, “publish” means publish or disseminate, or cause to be published or disseminated, in any form or by any method of communication and “Victorian thoroughbred race field means a “race field” (as defined in the Gambling Regulation Act) in relation to a Victorian Race.

14.20 Minimum Betting Limits

Notwithstanding Rule 5 in the Rules of Race Betting and subject to Rule 14.20.2, Bookmakers (or its Approved Substitutes as the case may be) are required to accept a fixed odds bet via an Approved Betting System in the categories described in the table below at odds that are Publicly Displayed by the Bookmaker for any thoroughbred race up to the maximum amounts for the Bookmaker to lose as specified in the table below:

Race Type	Bet Type
Metropolitan Victorian Race	In any one win, win/place or each-way bet: to lose \$2,000
	In any one place bet: to lose \$800
Non-metropolitan Victorian Race	in any one win, win/place or each-way bet: to lose \$1,000
	in any one place bet: to lose \$400

The Bookmaker must reasonably display the relevant betting limits to which they are bound or otherwise make available to Customers information relating to the operation of this Rule 14.20.

14.20.1 Compliance by Bookmaker

Subject to Rule 14.20.2, a Bookmaker must not do any act or refuse to do any act to avoid complying (either in whole or in part) with Rule 14.20 including but not limited to by:

- (a) closing a person’s account;
- (b) refusing to open a person’s account;
- (c) placing any restrictions on a person’s account in relation to betting on Victorian thoroughbred racing (including the suspension of a person’s account);
- (d) refusing to lay a Relevant Fixed Odds Bet to any person when those fixed odds are Publicly Displayed; or

- (e) laying lesser odds on a Relevant Fixed Odds Bet to a person than those Publicly Displayed.

14.20.2 Exclusions

- (a) The Bookmaker is not required to comply with its obligations under Rules 14.20 or 14.20.1, in relation to the acceptance of a particular Relevant Fixed Odds Bet, if at the time of the Betting Transaction in relation to a Relevant Fixed Odds Bet:
 - (i) the Customer is not domiciled in Australia;
 - (ii) at the time the Customer is attempting to enter into the relevant Betting Transaction, the relevant Publicly Displayed odds are not being made available to Customers generally in the jurisdiction in which the relevant Customer's principal place of residence is situated;
 - (iii) the bet is a Betting Transaction on a betting exchange;
 - (iv) the bet is a Betting Transaction on a Victorian Race which is 'live' or 'in-the-run';
 - (v) the person has not provided the Bookmaker with sufficient funds to pay for the Relevant Fixed Odds Bet;
 - (vi) the bet with the Bookmaker is placed prior to the Final Acceptances Deadline for the relevant Victorian Race;
 - (vii) the bet forms part of a multi-bet placed with the Bookmaker;
 - (viii) the Bookmaker has already accepted a Relevant Fixed Odds Bet or number of Relevant Fixed Odds Bets of the same bet type up to the relevant limit in Rule 14.20 on that horse from the person;
 - (ix) where the Bookmaker's Publicly Displayed Price has changed prior to the Relevant Fixed Odds bet being received by the Bookmaker, the Bookmaker is not compelled to accept a Relevant Fixed Odds Bet at the pre-changed price. This exclusion does not extend to price fluctuations that occur while the Bookmaker is considering whether to accept a bet;
 - (x) subject to the application of Rule 14.20.2(c), there being systematic multiple identical Relevant Fixed Odds Bets from related/connected parties and/or from the same IP address;
 - (xi) the operation of Rule 18.1.28;
 - (xii) the Relevant Fixed Odds Bet being a promotional bet, including a bonus bet or free bet (whether in part or in whole), where the Customer has not provided the full payment for the stake;

- (xiii) the Relevant Fixed Odds Bets being placed by a Bookmaker's Employee and/or Associates (and/or their Associates) of another Bookmaker where there is a reasonably held belief by the Bookmaker that the bet is based on betting information (including, but not limited to, betting trends and bets placed with that other Bookmaker) that is not publicly available;
 - (xiv) subject to the application of Rule 14.20.2(c), a person placing a Relevant Fixed Odds Bet from, or a Relevant Fixed Odds Bet is received from, a proxy server;
 - (xv) the person having been restricted to betting via a specified platform (e.g. telephone) arising from reasonably held concerns by the Bookmaker as to robotic or systemic use via other platforms/channels, where such robotic or systematic use:
 - A. represents a serious threat to the integrity of a Victorian Race and/or wagering on a Victorian Race;
 - B. represents a cyber security threat to Bookmaker;
 - C. results in an unreasonably excessive level of betting that cannot be appropriately managed by the Bookmaker; or
 - D. raises any other concerns that the use is detrimental to the conduct of a Victorian Race or wagering on a Victorian Race;
 - (xvi) the Relevant Fixed Odds Bet being contrary to the Rules of Racing, Laws or these Licence Rules;
 - (xvii) any other reason that in Racing Victoria's opinion raises serious integrity concerns;
 - (xviii) any other reason as published by Racing Victoria on its website from time to time.
- (b) The Bookmaker is not required to comply with its obligations under Rules 14.20 or 14.20.1, in relation to the acceptance of Relevant Fixed Odds Bets on a permanent or ongoing basis, if at the time of the Betting Transaction in relation to a Relevant Fixed Odds Bet:
- (i) subject to the application of Rule 14.20.2(c), where the person is acting as agent or nominee for a third party and the person placing the bet will not be beneficially entitled to the whole of the proceeds of the Relevant Fixed Odds Bet with the Bookmaker;
 - (ii) the person being warned off or disqualified under the Rules of Racing;
 - (iii) the person having previously engaged in fraudulent activity;
 - (iv) the person is on a relevant gambling self-exclusion register;

- (v) the person having previously breached a material condition of that person's agreement with the Bookmaker, unless the dominant purpose of such condition is to avoid complying with Rule 14.20 or prevent the application of Rule 14.20.2(c), or the material condition is determined by Racing Victoria (in its absolute discretion) to be an unreasonable condition;
 - (vi) the Bookmaker being unable to accept any bet (or the Relevant Fixed Odds Bet) from the person by operation of any Laws, including but not limited to the AML/CTF Act or any responsible gambling legislation. This exclusion includes investigations empowered under those Laws for the duration of that investigation;
 - (vii) subject to the application of Rule 14.20.2(c), the Bookmaker reasonably suspecting that the person placing the Relevant Fixed Odds Bet is not the beneficial owner of the bet or the account is being used in violation of the Bookmaker's account Terms and Conditions, where the suspicion can be reasonably validated (and if requested by Racing Victoria, justified to Racing Victoria's reasonable satisfaction) by the Bookmaker through public records, IP tracking, unique device tracking or some other verifiable process or source;
 - (viii) the person placing the Relevant Fixed Odds Bet engaging in unauthorised scraping of a Bookmaker's website;
 - (ix) any notification of Racing Victoria's determination made in accordance with Rule 18.1.33, for the extent and duration specified in such notification;
 - (x) the Relevant Fixed Odds Bet being contrary to the Rules of Racing, Laws or these Licence Rules;
 - (xi) any other reason that in Racing Victoria's opinion raises serious integrity concerns;
 - (xii) any other reason as published by Racing Victoria on its website from time to time.
- (c) Notwithstanding anything in a Bookmaker's agreement with a person, a Bookmaker is not exempted from its obligations under Rules 14.20 and 14.20.1 where:
- (i) a person that would reasonably be considered to be a Non-Recreational Account Holder has authorised another individual or individuals to place bets on their behalf using the person's account;
 - (ii) reasonable notice of such use of the account has been provided to the Bookmaker in writing (accompanied by acceptable identification documentation of such other individual or individuals (as the case may be)) prior to the actual use and any

other information that the Bookmaker might reasonably require; and

- (iii) such use of the account has been approved in writing by the Bookmaker prior to the actual use, where such approval may be given subject to reasonable conditions. Such approval must not be unreasonably denied or unduly delayed having regard to the Bookmaker's obligations under any Relevant Laws, including but not limited to the AML/CTF Act and any responsible gambling laws.

14.20.3 Disclosure to persons

If, having relied on one or more of the exclusions described in Rule 14.20.2, the Bookmaker decides to undertake any action described in Rule 14.20.1, the Bookmaker must:

- (a) notify the person that they are taking such action because of the operation of this Rule 14.20; and
- (b) unless doing so would put the Bookmaker in breach of any Relevant Law:
 - (i) specify which exclusion(s) in Rule 14.20.2 the Bookmaker has relied on to take such action; and
 - (ii) any other information outlining why the Bookmaker has taken this action.

14.20.4 Minimum Betting Limit Complaints

- (a) A complaint regarding the Bookmaker's compliance with Rule 14.20 will be heard by an Authorised Officer in the first instance, unless a referral is made in accordance with Rule 14.20.4(f)(ii)C.
- (b) The Bookmaker must provide the Authorised Officer with all information that the Authorised Officer requests for the purposes of its investigation and determination of a Minimum Betting Limit Complaint within the time specified by the Authorised Officer (acting reasonably). In relation to a Minimum Betting Limit Complaint that involves an IP Anomaly, the Authorised Officer may request that the Bookmaker source, at their own expense, a report in a form and substance acceptable to Racing Victoria that explains why the IP Anomaly:
 - (i) fits into one or more of the exclusion(s) in Rule 14.20.2; and
 - (ii) exhibits one or more of the additional factors outlined in Rule 18.1.27.
- (c) The Bookmaker agrees, subject only to compliance with laws relating to privacy or data protection, to use its best endeavours to comply

promptly with a request received from the Authorised Officer under Rule 14.20.4(b).

- (d) The Authorised Officer agrees to provide any relevant information provided to the Authorised Officer by the Complainant to the Bookmaker against whom a Minimum Betting Limit Complaint has been made.
- (e) The Authorised Officer will provide a Bookmaker against whom a Minimum Betting Limit Complaint has been made written notice giving the Bookmaker an opportunity to make written submissions to the Authorised Officer in relation to the Minimum Betting Limit Complaint within fourteen (14) days.
- (f) Having regard to the representations of the Complainant and any information and written submissions from the Bookmaker provided in accordance with Rules 14.20.4(b) and 14.20.4(e)14.20.4(d), the Authorised Officer must make a determination:
 - (i) to take no further action; or
 - (ii) if the Authorised Officer has determined that the Bookmaker has failed to comply with its obligations under Rule 14.20.1, the Authorised Officer may in its discretion:
 - A. notify the Bookmaker with regard to its Minimum Bet Limit obligations;
 - B. encourage the Bookmaker to resolve or settle the Minimum Bet Limit Complaint; and/or
 - C. refer the matter to the Wagering Committee for further action alongside a recommended course of action.
- (g) The Bookmaker agrees that the Authorised Officer's determination that there is sufficient basis to take additional action is final and binding on the Bookmaker.
- (h) Where a Minimum Betting Limit Complaint has been referred to the Wagering Committee in accordance with Rule 14.20.4(f)(ii)C, the process outlined in Rule 21 will apply.

14.21 Promotional Offers

- 14.21.1 Subject to the terms of this Rule 14.21, a Bookmaker may make or communicate that it is willing to enter into a Promotional Offer.
- 14.21.2 Racing Victoria may, by notice in writing to a Bookmaker, object to a Bookmaker making, communicating or otherwise utilising a particular Promotional Offer and may, in its absolute discretion, by notice in writing, require the Bookmaker to cease making, communicating and/or otherwise utilising the Promotional Offer described in the notice.
- 14.21.3 Without limiting Rule 14.21.2 Racing Victoria may object to a Promotional

Offer if:

- (a) Racing Victoria has integrity concerns in relation to the Promotional Offer including if it forms the view that the Promotional Offer can be manipulated by any person or has the potential to allow Customers to profit directly from the poor performance of a horse; or
- (b) Racing Victoria believes that the Promotional Offer is disrespectful to any participant or official in Victorian thoroughbred racing or brings Victorian thoroughbred horse racing into disrepute.

14.21.4 Racing Victoria is not required to give any reasons for its decision to give a notice under Rule 14.21.2.

14.22 Bet Back Accounts (and lay betting)

14.22.1 The Bookmaker must promptly on request by Racing Victoria (which request may be given either by notice in writing to a particular Bookmaker or by way of general notice to all Bookmaker's published on the Racing Victoria Website) provide details of each Nominated Bet Back Account or Accounts used by the Bookmaker for the purposes of making Bet Backs, unless that account is with another Bookmaker.

14.22.2 Without limiting Rule 14.22.1, the Bookmaker must provide Racing Victoria with details of each Nominated Bet Back Account at least fourteen (14) days prior to the end of each Period.

14.22.3 The Bookmaker must promptly notify Racing Victoria in writing of any change to a Nominated Bet Back Account or any additional account proposed to be used by the Bookmaker for the purposes of making Bet Backs. Such changed accounts or additional accounts will become after the date of the relevant notice a "Nominated Bet Back Account" for the purposes of this Rule 14.22.

14.22.4 The Bookmaker may not:

- (a) use the Nominated Bet Back Accounts for any purposes other than making Bet Backs or placing lay bets with a Betting Exchange;
- (b) make Bet Backs or place lay bets with a Betting Exchange with respect to a Victorian Race using any account other than a Nominated Bet Back Account; nor
- (c) include in the amount of Bet Backs taken into account for the purposes of the calculation of the Levy payable by the Bookmaker pursuant to the Bookmakers' Licence Levy Rules any Betting Transaction constituting a Bet Back not effected through or using a Nominated Bet Back Account, unless the Bet Back was placed with another Registered Bookmaker.

14.23 Penalty for failing to provide timely reports or reports in required form

In the event that a Bookmaker, without reasonable cause (as determined by the Authorised Officer at their discretion), either:

- (a) fails to provide reports in the timeframe required by an Authorised Officer; and/or
- (b) fails to provide information regarding bets in a form and manner as may be required by an Authorised Officer,

the Bookmaker may be required to pay an administration fee to Racing Victoria of a minimum of \$50 per breach. Alternatively if the failure (or series of failures) are, in the opinion of Racing Victoria, of a serious enough nature, Racing Victoria may exercise its rights under Rules 22, 23 and 24.

14.24 Operating Register

14.24.1 The Bookmaker must maintain a Bookmaker entity operating structure register (**Operating Register**) detailing all the information as Racing Victoria may reasonably require relating to:

- (a) The ownership structure of the Bookmaker and Related Entities of the Bookmaker;
- (b) The Officers of the Bookmaker;
- (c) All External Service Providers providing any service to the Bookmaker;
- (d) All Relevant Persons for the purposes of Rule 15; and
- (e) Bookmaker's Employees approved in accordance with Rule 11.3.

14.24.2 The information which Racing Victoria may reasonably require includes but is not limited to:

- (a) In the case of an Officer of the Bookmaker:
 - (i) The full name of the Officer;
 - (ii) The function or role played by the Officer; and
 - (iii) The means in which the Officer is remunerated.
- (b) In the case of the External Service Providers:
 - (i) The type of service provided by the External Service Provider;
 - (ii) The company or contractor name of the External Service Provider;
 - (iii) The Australian Business Number of the External Service Provider;

- (iv) The nature of the commercial arrangement with the Bookmaker detailing the method of reimbursement for the External Service Provider (for example, fixed or variable fee, a revenue share arrangement or other reimbursement method). This does not include the provision of the contract between the Bookmaker and the External Service Provider, unless compelled in accordance with Rule 14.24.3, but rather details surrounding how they are reimbursed and from what account operated by the Bookmaker; and
 - (v) Name and contact details of a nominated contact person at the External Service Provider.
- (c) In the case persons referred in Rule 14.24.1(d) and 14.24.1(e):
- (i) the full name of the person;
 - (ii) the function or role played by the person in the Bookmaker's business;
 - (iii) the details of the other bookmaking business (if any) that is relevant to the person; and
 - (iv) the means in which the person is remunerated by the Bookmaker.

14.24.3 An Authorised Officer may require the Bookmaker to provide further evidence supporting the details of the Operating Register. The Bookmaker must comply with any such request within a reasonable time, not exceeding five (5) Business Days.

14.24.4 The Bookmaker must provide a copy of the Operating Register to an Authorised Officer each quarter of the Term, or upon request within a reasonable time, not exceeding five (5) Business Days. Racing Victoria or the Stewards may utilise this to determine compliance with these Licence Rules and/or whether any subsequent approvals are required.

14.25 Probity checks of persons associated with External Service Providers

14.25.1 Subject to Rule 14.25.2, a Bookmaker must be satisfied, either through contractual warranties or other means, that the principal, director, Officer, and senior management of an External Service Provider (as applicable) are a Fit and Proper Person, prior to formal engagement by the Bookmaker of that External Service Provider.

14.25.2 Rule 14.25.1 does not apply to External Service Providers that are also:

- (a) an Approved Betting System Provider;
- (b) an Approved Substitute; and/or
- (c) otherwise hold a registration with the Commission that imposes reporting obligations and satisfies the requirements of Rule 15.4

(where applicable). This would include but is not limited to another Bookmaker retained by a Bookmaker to act as an External Service Provider.

14.26 Probity checks of persons on Operating Register

- 14.26.1 Notwithstanding Rule 14.25.1, an Authorised Officer may require that any person listed in the Operating Register undertake probity checks at its sole and absolute discretion, and at any time, to determine if that person is a Fit and Proper Person and otherwise suitable to be utilised by the Bookmaker.
- 14.26.2 If an Authorised Officer determines, in its sole and absolute discretion, that a person listed or which is proposed to be listed on the Operating Register is not a Fit and Proper Person, or otherwise unsuitable, they may notify the Bookmaker of this determination and direct them to take appropriate reasonable action, which in the case of an External Service Provider may involve the Bookmaker being directed to not engage that External Service Provider. The Bookmaker must comply with any such direction within a reasonable time as determined by Racing Victoria.
- 14.26.3 For the avoidance of doubt, the direction described in Rule 14.26.2 will be deemed to be a condition imposed on the Licence by Racing Victoria. The Bookmaker can appeal the decision to impose/vary the condition in accordance with section 83R of the Racing Act.

14.27 Prior approval to change operations

- 14.27.1 The Bookmaker must obtain the approval of Racing Victoria (or an Authorised Officer) when any change is made to any of the Officers, Approved Substitute and any other persons concerned in the management or control of the Bookmaker. The Bookmaker will provide such information as Racing Victoria (or an Authorised Officer) may require to enable Racing Victoria to consider whether to grant approval under this Rule.
- 14.27.2 The Bookmaker must advise Racing Victoria of any transfer of its shares, or shares in any associated corporation (or Related Entity), or any share restructure which results in a person having an interest of 10% or more (either directly, or indirectly through combining the interest of Associates) in the Bookmaker. Racing Victoria may carry out, or cause to be carried out, such investigations and inquiries as Racing Victoria considers necessary to determine whether the person or associate is a suitable person to hold or effectively control such interest. If Racing Victoria (or an Authorised Officer), in its absolute discretion, determines the person is not a suitable person to hold or effectively control such an interest, Racing Victoria (or an Authorised Officer) shall notify the Bookmaker. Within ninety (90) days of receipt of this notification, the person's shares must be divested.
- 14.27.3 The Bookmaker must obtain the approval of Racing Victoria when any change to the structure of its capital or ownership of the Bookmaker. The Bookmaker will provide such information as Racing Victoria may require

to enable Racing Victoria to consider whether to grant approval under this Rule.

- 14.27.4 The Bookmaker must otherwise obtain the approval of Racing Victoria when there is a change in Control of the Bookmaker. The Bookmaker will provide such information as Racing Victoria may require to enable Racing Victoria to consider whether to grant approval under this Rule.

15. MULTIPLE LICENCES OR SERVICES PROVIDED BY OTHER BOOKMAKERS

15.1 Application of this Rule

15.1.1 This Rule applies should one of the following occur:

- (a) In the case of an individual Bookmaker, the Bookmaker (**Relevant Individual Bookmaker**):
 - (i) Operates or Controls one or more additional Entities that each hold a Licence; or
 - (ii) Operates or Controls one or more additional Entities that each are an Approved Wagering Service Provider; or
 - (iii) Operates or Controls in a manner described in both Rules 15.1.1(a)(i) and 15.1.1(a)(ii); or
 - (iv) Operates or Controls an External Service Provider providing services to other Registered Bookmakers,
- (b) In the case of a Bookmaker who is a partner of a Bookmaker, the partner (**Relevant Partner**):
 - (i) Operates or Controls one or more additional Entities that each hold a Licence; or
 - (ii) Operates or Controls one or more additional Entities that each are an Approved Wagering Service Provider; or
 - (iii) Operates or Controls in a manner described in both Rules 15.1.1(b)(i) and 15.1.1(b)(ii); or
 - (iv) Operates or Controls an External Service Provider providing services to other Registered Bookmakers,
- (c) in the case of a shareholder that holds a Relevant Financial Interest exceeding 10% of total shareholding (**Relevant Shareholder**) or director of a Bookmaker, the Relevant Shareholder or director (**Relevant Interest Holder**):
 - (i) Operates or Controls one or more additional Entities that each hold a Licence; or

- (ii) Operates or Controls one or more additional Entities that each are an Approved Wagering Service Provider; or
- (iii) Operates or Controls in a manner described in Rules 15.1.1(c)(i) and 15.1.1(c)(ii); or
- (iv) Operates or Controls an External Service Provider, providing services to other Registered Bookmakers.

15.1.2 For the purposes of this Rule, terms have the meaning given in Rule 15.1.1 and otherwise:

"Additional Entity" means :

- (a) with respect to a Relevant Individual Bookmaker, an Entity described in Rules 15.1.1(a)(i) to 15.1.1(a)(iv);
- (b) with respect to a Relevant Partner, an Entity described in Rules 15.1.1(b)(i) to 15.1.1(b)(iv); and
- (c) with respect to a Relevant Interest Holder, an Entity described in Rules 15.1.1(c)(i) and 15.1.1(c)(iv).

"First Entity" means the following as the case may be:

- (a) the Bookmaker that is a Relevant Individual;
- (b) the Bookmaker that is conducted via a partnership and contains the Relevant Partner; or
- (c) the Bookmaker where a shareholder or director is a Relevant Interest Holder.

"First Entity Data" means any data or information that may be collected from the First Entity.

"Operate" means the following:

- (a) being an Officer of a business (including a director);
- (b) able to exercise a Relevant Power in relation to a business; or
- (c) holding a majority of the share capital or ownership of a business.

"Registered Bookmaker Data" means any data or information that may be collected from Registered Bookmakers who are a client of the Additional Entity.

"Relevant Person" means the Relevant Individual Bookmaker, Relevant Partner or Relevant Interest Holder, as the case may be.

15.2 Additional conditions on the First Entity where the Additional Entity is not an External Service Provider

15.2.1 Unless Racing Victoria determines otherwise, or Rule 15.4 applies, the following conditions will attach to the Licence of the First Entity:

(a) **Staff not including Approved Substitutes**

- (i) Racing Victoria has the power to direct the First Entity to not utilise an employee of an Additional Entity as their own Bookmaker's Employee.
- (ii) Racing Victoria has the power to extend any direction imposed on the Additional Entity under Rule 11.2.3 to the First Entity.

(b) **External Service Providers**

- (i) The First Entity is not entitled to utilise the services of an External Service Provider which the Additional Entity has received a direction in accordance with Rule 14.26.2, unless Racing Victoria determines otherwise.

(c) **Customer identification and verification**

- (i) The First Entity must ensure that all Customers are registered in accordance with Rule 16;
- (ii) The First Entity is not entitled to rely on any Customer identifications made by the Additional Entity, unless Racing Victoria determines otherwise.
- (iii) If the First Entity and Additional Entity intend to enter into an agreement with respect to Customer identity verification (i.e., where the First Entity and the Additional Entity operate a joint AML/CTF Program as a designated business group, as expressly permitted under the AML/CTF Act), the First Entity will provide at least one (1) month prior written notice to Racing Victoria of this intention.
- (iv) Upon receipt of this written notice, Racing Victoria will make all reasonable enquiries into the other member(s) of the proposed designated business group.
- (v) The First Entity agrees to assist Racing Victoria with any such enquiries.
- (vi) After making all reasonable enquiries, Racing Victoria will determine if a waiver of Rule 4.4.2 is warranted. A waiver, if granted, will function as a determined by Racing Victoria permitting the First Entity to rely on Customer identifications and verifications undertaken by the Additional Entity.

(d) **Responsible Gambling**

- (i) The First Entity must comply with any responsible gambling obligations in its own right and separate to any obligations owed by the Additional Entity.

(e) **Minimum Betting Limit**

- (i) The First Entity must comply with any Minimum Betting Limit obligations in its own right and separate to any betting conducted by the Additional Entity.

(f) **Approvals granted by Racing Victoria**

- (i) The Additional Entity is not entitled to rely on or utilise approvals given by Racing Victoria to the First Entity in relation to Approved Substitutes, Approved Betting Systems Provider, and/or Approved Off-Course Premises.
- (ii) The First Entity is not entitled to rely on or utilise approvals given by Racing Victoria to the Additional Entity in relation to Approved Substitutes, Approved Betting Systems Provider, and/or Approved Off-Course Premises (or interstate equivalents).
- (iii) Nothing in this Rule 15.2.1(f) prevents Racing Victoria from approving the First Entity and Additional Entity from utilising the same Approved Substitute, Approved Betting Systems Provider, and/or Approved Off-Course Premises (as the case may be) in accordance with these Licence Rules and subject to any further conditions as Racing Victoria thinks fit.

(g) **Use of information**

- (i) The First Entity must take all reasonable steps to ensure it does not, and to procure that each Relevant Person does not:
 - A. disclose any confidential or proprietary information of the First Entity to the Additional Entity, or collect or use any confidential or proprietary information of the First Entity in connection with the Additional Entity, unless required by law or with the prior written consent of the First Entity;
 - B. collect, use or disclose any confidential or proprietary information of the Additional Entity, unless required by law or with the prior written consent of the Additional Entity; and
 - C. contravene any applicable provisions of the *Competition and Consumer Act 2010* (Cth).

15.3 Additional Conditions on the Additional Entity where it holds a Licence

- 15.3.1 Unless Racing Victoria determines otherwise, the conditions described in Rule 15.2 will attach to the Licence of the Additional Entity (as if reference to “First Entity” was replaced by “Additional Entity” and vice versa).

15.4 Additional Conditions on the First Entity where the Additional Entity is an External Service Provider

- 15.4.1 Unless Racing Victoria determines otherwise, the conditions contained in this Rule 15.4 will attach to the Licence of the First Entity, where Rules 15.1.1(a)(iv), 15.1.1(b)(iv) or 15.1.1(c)(iv) apply.
- 15.4.2 The First Entity must take all reasonable steps to ensure that it, and to procure that each Relevant Person must:
- (a) notify the Additional Entity of the Relevant Person's interest in the First Entity, including reasonable details of the nature of the Relevant Person's title, role and responsibilities with the First Entity; and
 - (b) if the Relevant Person has any Control, voting power and/or responsibilities associated with the day-to-day operations of the Additional Entity, take all reasonable steps to ensure that the Additional Entity does the following:
 - (i) gives notice to all Registered Bookmakers who are clients of the Additional Entity of the:
 - A. Relevant Person's interest or role in the First Entity, including reasonable details of the nature of the Relevant Person's title, role and responsibilities with the First Entity;
 - B. steps taken to prevent the First Entity Data being used or disclosed in connection with the services being provided to the Registered Bookmaker clients; and
 - C. steps taken to prevent the Registered Bookmaker Data from being used or disclosed in connection with the services being provided to the First Entity (if any), or the business operations of the First Entity; and
 - (ii) enters into a confidentiality agreement with the First Entity prohibiting the Additional Entity from using or disclosing any First Entity Data to any other Registered Bookmaker clients unless where required by law or with the prior written consent of the First Entity.
- 15.4.3 Unless Racing Victoria consents in writing otherwise, the First Entity must take all reasonable steps to ensure that it does not, and to procure that each Relevant Person does not:
- (a) disclose any confidential or proprietary information of the First Entity to the Additional Entity, or collect or use any confidential or proprietary information of the First Entity in connection with the Additional Entity, unless required by law or with the prior written consent of the First Entity;

- (b) collect, use or disclose any confidential or proprietary information of the Additional Entity unless where required by law or with the prior written consent of the Additional Entity; or
- (c) exert, or attempt to exert, or unduly influence any Additional Entity in which a Relevant Person has an interest, role, or Control with the intent of securing any advantage or preferential treatment for the First Entity from the Additional Entity.

15.4.4 Unless Racing Victoria consent in writing otherwise:

- (a) the First Entity (including its Officers, employees, Approved Substitutes and Key Employees) must not collect or use any confidential or proprietary information of the Additional Entity that pertains to another Registered Bookmaker;
- (b) if there are any changes in the nature of the interest, role, or Control that a Relevant Person has in the First Entity, the First Entity must take all reasonable steps to ensure that:
 - (i) in all circumstances, the Additional Entity is notified of such changes in writing before the change takes effect, if practicable, or no later than 7 days after the change takes effect, including reasonable details of the nature of the Relevant Person's updated title, role and responsibilities with the First Entity;
 - (ii) where the Relevant Person has any degree of Control, voting power and/or responsibilities associated with the day-to-day operations of the Additional Entity that the following occurs:
 - A. any confidentiality agreement previously entered into with the Additional Entity (as contemplated by Rule 15.4.2(b)(ii)) are reviewed, renewed, and/or updated as necessary to reflect such changes before the change takes effect, if practicable, or no later than 7 days after the change takes effect; and
 - B. the notifications made to Registered Bookmakers under Rule 15.4.2(b)(i) are revised (to the extent necessary) no later than 7 days after the change takes effect.

15.4.5 If the Additional Entity is an Approved Betting System Provider, this Rule 15.4 does not alleviate the following requirements that may apply to the Additional Entity's Registered Bookmaker clients:

- (a) Rule 14.2 (Use of Approved Betting System Provider); and
- (b) Rule 14.13 (Managed Trading Service).

15.4.6 This Rule 15.4 operates in addition to the obligations contained in Rule 18.1.29.

15.5 Powers of Racing Victoria

15.5.1 This Rule 15 in no way limits Racing Victoria's power to apply additional conditions on Licensees, or vary existing conditions imposed on Licensees. This includes (but is not limited to) where Racing Victoria act in response to circumstances, such as:

- (a) the conduct of the Bookmaker as a shared employee of the First Entity and the Additional Entity; or
- (b) the conduct of the First Entity or the Additional Entity more generally.

16. ACCOUNT CUSTOMERS

16.1 Interpretation

For the purpose of this Licence Rule 16:

"account" means any arrangement or facility by which a Bookmaker permits a Customer to place bets either:

- (a) on credit; or
- (b) using funds held by the Bookmaker in advance.

16.2 Account opening procedures and information

16.2.1 A Bookmaker must not open an account for a Customer without first collecting and recording the Customer's name, date of birth and residential address.

16.2.2 A Bookmaker must diligently comply with the relevant requirements for Customer verification for new Customers under the AML/CTF Act and keep appropriate records in accordance with that Act.

16.2.3 In the event that a Customer does not verify their identity within the time specified in the AML/CTF Act, a Bookmaker must:

- (a) not accept any deposit from the Customer into the account;
- (b) immediately suspend the account until such time as the Customer's identity is verifiable;
- (c) close the account once account balance is zero either through the operation of the Bookmaker's Terms and Conditions or through the operation of the *Unclaimed Money Act 2008* (Vic); and
- (d) make any reports required by the AML/CTF Act.

16.2.4 A Bookmaker must take all reasonable endeavours to ensure that it does not knowingly hide or obscure, or provide any assistance to a third party to hide or obscure, the ultimate beneficial owner of:

- (a) a Customer account; or
- (b) a Betting Transaction of a Customer.

16.3 No withdrawals permitted without identity verification

- 16.3.1 A Bookmaker must not pay any winnings or withdrawals from the account of a Customer where the identity of the Customer has not been verified in accordance with the AML/CTF Act.

16.4 Security of accounts

- 16.4.1 A Bookmaker must offer and maintain all reasonable security measures (e.g., password, PIN, or the like) over betting accounts for use by the Customer to prevent unauthorised use of a Customer's betting account.
- 16.4.2 It is the responsibility of each Customer to ensure confidentiality with respect to security measures and to notify the Bookmaker promptly in the event of concerns regarding a breach of security.

16.5 Account closure

- 16.5.1 Where a Bookmaker closes an account, or in the event of account closure by the Customer, any Betting Transactions that remain open or are not yet decided at the date of closure will stand (unless voided in accordance with the Terms and Conditions of the Bookmaker or the operation of the Racing Victoria Rules) and any money standing to the credit of the Customer with respect to that account must, in the absence of a legal requirement to the contrary or where the Bookmaker suspects (acting reasonably) that fraudulent activity has occurred in respect of the account, be paid to the Customer by the Bookmaker.

16.6 Certain Internet Betting Systems

Racing Victoria may exempt a Bookmaker from the requirements of Rules 16.1 to 16.2.4 where Racing Victoria approves an Internet Betting System which allows the Bookmaker to accept bets from customers of a third party, and where:

- 16.6.1 the Bookmaker may not immediately know the identity of the person placing the bet;
- 16.6.2 the third party has satisfied all requirements of Rule 16.1 to 16.2.4 in respect of its customers as if it were the Bookmaker; and
- 16.6.3 Racing Victoria has full access to the customer information obtained by the third party.

16.7 Terms and Conditions

- 16.7.1 The Bookmaker must ensure that Terms and Conditions:
 - (a) are clear and unambiguous;

- (b) contain all material terms which a reasonable person would expect to find in such Terms and Conditions;
- (c) comply with all Relevant Law;
- (d) comply with the Rules of Racing; and
- (e) do not contain any provisions which, in the opinion of Racing Victoria, are inappropriate or unfair to the Customer having regard to Relevant Law, the Rules of Racing, bookmaking in Victoria or any other matter which Racing Victoria considers relevant in its absolute discretion.

16.7.2 A Bookmaker must notify Racing Victoria within ten (10) Business Days of any material or major amendments (as determined by the Bookmaker acting reasonably) to their Terms and Conditions and provide a copy to Racing Victoria, together with an explanation of the reasons for the amendments if subsequently requested by Racing Victoria.

16.7.3 If Racing Victoria is of the opinion that any provisions in the Bookmaker's Terms and Conditions are inappropriate or unfair, Racing Victoria may direct the Bookmaker to provide a letter from an Independent Law Firm, acceptable to Racing Victoria, within fourteen (14) days that:

- (a) is addressed to Racing Victoria and upon which it can rely;
- (b) outlines:
 - (i) the rationale behind including the terms identified by Racing Victoria in the Bookmaker's Terms and Conditions;
 - (ii) any proposed amendments to the terms identified by Racing Victoria;
 - (iii) any submissions as to why Racing Victoria should not exercise its rights under Rule 16.7.4(a), and
 - (iv) otherwise states that the Terms and Conditions comply with this Licence Rule 16.7.1.

16.7.4 If after having considered any letter described by this Rule 16.7.3, Racing Victoria still has concerns that any provisions in the Bookmaker's Terms and Conditions are inappropriate or unfair:

- (a) Racing Victoria may issue a direction to the Bookmaker that such term be amended; and
- (b) the Bookmaker must amend the Terms and Conditions within seven (7) days or such later time as Racing Victoria determine; and
- (c) the Bookmaker must provide evidence to Racing Victoria, upon request, of its compliance with Rule 16.7.4(b).

16.8 Bookmakers who operate over the internet

16.8.1 Definitions

In this Rule 16.8, the following terms are defined:

“**Internet Bookmaker**” is defined as any Bookmaker who:

- (a) has a Class I Licence; or
- (b) otherwise accepts bets over the internet in accordance with these Licence Rules.

16.8.2 Internet Bookmakers to have funds to meet Customer credit balances

- (a) An Internet Bookmaker must have sufficient funds in their operational bank account(s) (**Operational Account(s)**) that contain funds that equate to at least 100% of all Customer’s credit balances with the Internet Bookmaker.
- (b) The Internet Bookmaker must, no later than two weeks after the end of each calendar month, lodge with Racing Victoria:
 - (i) Customer Deposit Declaration, in accordance with Rule 16.8.2(d); and
 - (ii) Subject to Rule 16.8.2(c), evidence of the account balance of all Operational Account(s) utilised by the Internet Bookmaker in the manner prescribed by Racing Victoria from time to time. For the avoidance of doubt, Racing Victoria does not require the full account transaction history of the Operational Account(s) for the purposes of this Rule 16.8.2(b)(ii)
- (c) Where concerns around security or privacy prevent the Internet Bookmaker from adhering to the requirements of Rule 16.8.2(b)(ii), then the Internet Bookmaker must:
 - (i) notify Racing Victoria of its concerns and the impact on the Internet Bookmaker’s compliance; and
 - (ii) engage with Racing Victoria in good faith to agree a solution acceptable to Racing Victoria that sufficiently addresses (in the reasonable opinion of Racing Victoria) the requirements of Rule 16.8.2(b)(ii);
- (d) The Customer Deposit Declaration must contain the following information, evidencing compliance with this Rule 16.8.2 in the preceding month:
 - (i) the total credit balance of all Customers at the end of the preceding month;
 - (ii) the total balance of all Operating Account(s) utilised by the Bookmaker at the end of the preceding month;

- (iii) if the Bookmaker utilised more than one Operating Account in the preceding month, a breakdown in the balances held in each Operating Account utilised by the Bookmaker at the end of the preceding month;
 - (iv) the name of the banking institution of each Operating Account(s) utilised by the Bookmaker during that preceding month;
 - (v) the last four digits of the account number of each Operating Account(s) utilised by the Bookmaker during that preceding month;
 - (vi) the ratio between the figures represented in Rule 16.8.2(d)(i) and 16.8.2(d)(ii); and
 - (vii) contain a signed declaration that the Internet Bookmaker has otherwise complied with this Rule 16.8.2 during the preceding month.
- (e) An Authorised Officer may request from time to time any further information verifying the amounts specified in the Customer Deposit Declaration or the overall financial position of the Bookmaker. The Bookmaker has an obligation to provide this information as soon as practicable upon request.
- (f) For the purposes of this Rule 16.8.2:
- (i) it will not be sufficient for the Internet Bookmaker to have available to it a line of credit, loan, mortgage, or any other similar facility for the purposes of meeting Customer credit balances;
 - (ii) the obligation will continue during any period of suspension of the Internet Bookmaker's licence by Racing Victoria or the Stewards in accordance with these Licence Rules;
 - (iii) the onus to lodge the material described in Rule 16.8.2(b) falls entirely on the Internet Bookmaker. Any such costs associated with creating, collating, and executing the material shall be borne by the Internet Bookmaker;
 - (iv) the Internet Bookmaker must notify Racing Victoria immediately should the Operational Account(s) not meet 100% of the total of all Customer's credit balances with the Internet Bookmaker;
 - (v) this Rule does not prevent the Internet Bookmaker from having other bank accounts that are not Operational Accounts(s) for the purposes of Rule 16.8.2;
 - (vi) the Internet Bookmaker may withdraw money from an Operational Account(s) to:

- A. enable the proper functioning of its bookmaking business;
- B. to conduct Bookmaking Activities; or
- C. pay Customers in accordance with the betting contract,

so long as the Operational Account(s) does not fall below 100% of the total Customer's credit balances with the Internet Bookmaker;

- (vii) this Rule does not prevent the Internet Bookmaker from granting a security interest over funds in the Operational Account(s), so long as the unencumbered portion of the funds in the Operational Account(s) does not fall below 100% of the total Customer credit balances; and
- (viii) the Internet Bookmaker must notify Racing Victoria within 5 Business Days of the closure of any Operational Account(s).

16.8.3 Requests for information

- (a) Upon request by an Authorised Officer, the Internet Bookmaker must provide the most up to date version of:
 - (i) the Internet Bookmaker's balance sheet; and
 - (ii) the Internet Bookmaker's profit and loss statement.

17. RESOLUTION OF BETTING DISPUTES AND HANDLING OF GENERAL COMPLAINTS

17.1 Mediation of Betting Disputes

Disputes or claims in respect of bets accepted or made by a Bookmaker may, with the consent of the parties involved in the betting contract, be mediated by the Authorised Officer.

17.2 Matters referable to the Authorised Officer

Notwithstanding Racing Victoria's powers to mediate certain disputes under Rule 17.1, a Bookmaker or a Customer may refer to the Authorised Officer any issue or dispute relating to the outcome of a bet or the conduct of a Bookmaker, which:

- 17.2.1 relates to the interpretation of these Licence Rules; or
- 17.2.2 is otherwise the subject of a General Complaint that has not been able to be resolved in accordance with these Licence Rules.

17.3 Process upon receipt

17.3.1 If a Bookmaker receives a General Complaint from a Customer, the Bookmaker must:

- (a) as soon as practicable, confirm receipt of the General Complaint;
- (b) enter details of a General Complaint received in a complaints register (kept either physically or electronically) which contains (as applicable) the date of the General Complaint, information about the Customer, details of the General Complaint, details of the relevant person receiving the General Complaint, date of response or resolution (as applicable), details of outcome and bookmaker sign-off (where kept physically); and
- (c) use all reasonable endeavours to resolve the General Complaint within seven (7) days. If after those reasonable endeavours;
 - (i) the Bookmaker is of the opinion that the General Complaint is substantiated, the Bookmaker will inform the Customer of the action that they have undertaken to remedy or resolve the General Complaint; or
 - (ii) the Bookmaker is of the opinion that the General Complaint is not substantiated, and/or the Customer does not agree with the Bookmaker's decision, the Bookmaker will advise the Customer of the relevant options that are available to further pursue the complaint. These options include:
 - A. refer the General Complaint to the Authorised Officer; or
 - B. refer the General Complaint other appropriate body or avenue, where the Bookmaker has regard to the information provided by Racing Victoria from time to time.

17.3.2 If a Customer makes a referral of the General Complaint to the Authorised Officer, the Customer must demonstrate to Racing Victoria how it endeavoured to resolve the General Complaint directly with the relevant Bookmaker.

17.4 Time frame for reference to Authorised Officer

Referral of General Complaints to the Authorised Officer must be made within twenty-eight (28) days of the date of completion of the Race, Approved Sports Betting Event, or action of the Bookmaker to which the General Complaint relates. Racing Victoria may decide to extend the twenty-eight (28) day period if it considers there are circumstances that justify the granting of such an extension.

17.5 Contact point for Racing Victoria Authorised Officer

Referral of General Complaints to the Authorised Officer should made online via the instructions on Racing Victoria website (as amended from time to time).

17.6 Process upon receipt by Authorised Officer

The following process will be undertaken by the Authorised Officer upon receipt of a General Complaint referral:

- 17.6.1 upon receipt of a General Complaint referral, the Authorised Officer must investigate the General Complaint.
- 17.6.2 the Bookmaker must provide the Authorised Officer with all information that the Authorised Officer requests for the purposes of its investigation and determination of a General Complaint within the time specified by the Authorised Officer (acting reasonably). In relation to a General Complaint that involves an IP Anomaly, the Authorised Officer may request that the Bookmaker source, at their own expense, a report in a form and substance acceptable to Racing Victoria that explains why the IP Anomaly exhibits one or more of the additional factors outlined in Rule 18.1.27.
- 17.6.3 the Bookmaker agrees, subject only to compliance with Privacy Laws and laws associated with data protection, to use its best endeavours to comply promptly with a request received from the Authorised Officer under Rule 17.6.2.
- 17.6.4 the Authorised Officer agrees to provide any relevant information provided to the Authorised Officer by the Complainant to the Bookmaker against whom a General Complaint has been made.
- 17.6.5 the Authorised Officer may, having regard to material produced under Rule 17.6.2, refer the matter to a regulatory body or Approved SCB, which in the opinion of the Authorised Officer, is the more appropriate body to deal with the General Complaint (or part of a General Complaint).
- 17.6.6 subject to a referral being made in accordance with Rule 17.6.5, the Authorised Officer will provide a Bookmaker against whom a General Complaint has been made an opportunity to make written submissions to the Authorised Officer in relation to the General Complaint within fourteen (14) days.
- 17.6.7 having regard to the representations of the Complainant and any written submissions from the Bookmaker provided in accordance with Rule 17.6.6, the Authorised Officer must make a determination:
 - (a) to take no further action; or
 - (b) if the Authorised Officer is of the opinion that there is a sufficient basis to take additional action, they may make a determination to:
 - (i) notify the Bookmaker with regard its obligations under these Licence Rules;
 - (ii) encourage the Bookmaker to resolve or settle the General Complaint;
 - (iii) refer the matter to the Wagering Committee for further action alongside a recommended course of action; and/or

- (iv) refer the matter to a regulatory body or Approved SCB, which in the opinion of the Authorised Officer, is the more appropriate body to deal with the General Complaint (or part of a General Complaint).
- 17.6.8 the Authorised Officer must make a determination in accordance with Rule 17.6.7 within the later of:
 - (a) thirty (30) days of the referral of the General Complaint; or
 - (b) fourteen (14) days after the lodgement of written submissions by the Bookmaker in accordance with Rule 17.6.7.
- 17.6.9 The Bookmaker agrees that the Authorised Officer's determination that there is a sufficient basis to take additional action is final and binding on the Bookmaker.
- 17.6.10 Where a General Complaint has been referred to the Wagering Committee in accordance with Rule 17.6.7(b)(iii), the process outlined in Rule 21 will apply.

18. OBLIGATIONS OF LICENCE HOLDERS

18.1 Obligations

Without limiting the terms, conditions and limitations that Racing Victoria may impose upon any Licence, a Bookmaker, as a condition of holding a Licence:

- 18.1.1 **Comply with laws, etc:** must comply at all times with:
 - (a) the Racing Victoria Rules;
 - (b) the Bookmaker Policies;
 - (c) the terms and conditions of the Licence;
 - (d) the conditions of registration imposed by the Commission under the Gambling Regulation Act, including the implementation of a Responsible Gambling Code of Conduct; and
 - (e) all laws, by-laws, regulations, whether applicable generally or in respect of a particular Racecourse, or bookmaking or wagering businesses.
- 18.1.2 **No person other than Bookmaker's Employees:** except as authorised by the Licence, must not employ, engage, arrange or permit any person other than his or her Bookmaker's Key Employee or other duly authorised Bookmaker's Employee to accept or place bets for or on his or her behalf or in the course of his or her business.

- 18.1.3 **Bookmaker's Key Employee:** must not employ any Bookmaker's Key Employee unless:
- (a) the Bookmaker's Key Employee wears, prominently displayed and as directed by an Authorised Officer, the identity card most recently issued to him or her by the Commission pursuant to section 4.5A.6 of the Gambling Regulation Act;
 - (b) the employment or use of the services of the Bookmaker's Key Employee does not cause obstruction to the public; and
 - (c) the Bookmaker's Key Employee is presented in accordance with standards as specified by Racing Victoria.
- 18.1.4 **Bookmaker to ensure that Bookmaker's Employees assist Racing Victoria:** at all times, must ensure that all Bookmaker's Employees employed or engaged by the Bookmaker:
- (a) assist Racing Victoria with any enquiry or direction (or other relevant matter) related to the Bookmaker's business; or
 - (b) where directed or requested, attend and give evidence in respect of any investigation undertaken, or inquiry held, by Racing Victoria in accordance with the Racing Victoria Rules.
- 18.1.5 **Responsibility for acts and omissions of Bookmaker's Employees:** is responsible at all times for the actions, omissions, and conduct of all the Bookmaker's Employees whom he or she engages to perform any duties in relation to the business of the Bookmaker.
- 18.1.6 **Guarantee:** must have in place guarantees as required by section 94A(2B) of the Racing Act, whether through the Victorian Bookmakers' Association or some other mechanism approved by the Commission.
- 18.1.7 **Dress standards:** must comply with minimum dress requirements as specified by Racing Victoria from time to time.
- 18.1.8 **Conduct:** must not engage in any conduct that, in the opinion of Racing Victoria, is corrupt, dishonest, fraudulent, improper, dishonourable, or otherwise detrimental to the best interests of the profession of bookmaking in Victoria, the racing industry in Australia, or to the conduct of a sporting or racing event.
- 18.1.9 **Provision of financial information:** must provide such financial information and other information as Racing Victoria or an Authorised Officer may require from time to time, including, but not limited to, ascertaining the Bookmaker's compliance with these Licence Rules, and ascertaining the financial position of the Bookmaker. Please note that this Rule 18.1.9 applies in addition to, and in no way limits, other powers under Racing Victoria Rules to request information.
- 18.1.10 **Change in financial position:** must immediately advise the Authorised Officer of any material change in the Licence holder's assets, liabilities, or

general financial position. This applies in addition to the responsibilities detailed under Rule 16.8.

18.1.11 **Change in control:** must immediately advise Racing Victoria of the following, to enable Racing Victoria to approve these arrangements in accordance with Rule 14.27:

- (a) any proposed change to any of the Officers, Approved Substitutes and/or other persons concerned in the management or control of the Bookmaker;
- (b) any proposed transfer of its shares, or shares in any associated corporation (or Related Entity), or any proposed share restructure which results in any person having an interest of 10% or more (directly or indirectly) in the Bookmaker;
- (c) any proposed changes to the structure of its share capital or ownership; and
- (d) any change in Control of the Bookmaker.

18.1.12 **Notification of certain financial circumstances, disciplinary actions, prosecutions and/or breaches of obligations:** must as soon as reasonably practicable and by no later than seven (7) days after the occurrence of the relevant event, advise Racing Victoria if any of the following occur:

- (a) an Insolvency Event occurs in relation to the Bookmaker;
- (b) a breach of the Racing Victoria Rules by the Bookmaker;
- (c) any Officer of the Bookmaker is not or ceases to be a Fit and Proper Person;
- (d) a prosecution is commenced against the Bookmaker, any of its Officers or any Related Entity of the Bookmaker (**'Notifiable Prosecution'**);
- (e) a judgment is delivered in respect of a Notifiable Prosecution or a Notifiable Prosecution is dismissed or discontinued;
- (f) disciplinary action is taken against the Bookmaker, any of its Officers or any Related Entity of the Bookmaker under the Rules of Racing (or the rules of racing applicable to thoroughbred horse racing in another jurisdiction or any equivalent rules of conduct of any sport in respect of which betting is conducted) or under any applicable law or any formal notice is given of the intention to commence an investigation or inquiry to determine whether any disciplinary action should be taken;
- (g) any legal action is commenced by or against the Bookmaker, the Approved Substitute, any of the Bookmaker's Officers or any Related Entity of the Bookmaker which:

- (i) involves a claim for an amount of \$20,000 or more and relates to the business conducted under the Licence; or
- (ii) relates to debt owed by the Bookmaker, the Approved Substitute, any of the Bookmaker's Officers or any Related Entity of the Bookmaker,

and provide a reasonable summary of the relevant legal action.

- (h) there is a material change in the nature or extent of the Bookmaking Activities carried on by the Bookmaker or in the means by which the Bookmaker carries on that business, this includes but is not limited to the events described in clause 4.4.2;
- (i) any act, omission, fact, matter or circumstance which the Bookmaker reasonably considers may:
 - (i) materially and adversely impact the integrity or reputation of Victorian thoroughbred horse racing;
 - (ii) warrant disciplinary action under the Rules of Racing against a Licensed Person; or
 - (iii) be wagering activity otherwise in breach of the Rules of Racing or any applicable law;
- (j) a person who is warned off a racecourse or who is a disqualified person under the Rules of Racing ('Disqualified Person') attempts to open an account with the Bookmaker or transacts on an account with the Bookmaker or the Bookmaker accepts a Betting Transaction from a Disqualified Person;
- (k) any information or facts set out in the Bookmaker's original application for a Licence has changed;
- (l) any material facts or information contained in the Bookmaker's original application, or any document attached thereto, is no longer valid; or
- (m) a change in Approved Betting System Provider.

18.1.13 Provision of information in relation to compliance matters: must disclose to Racing Victoria all details relating to the following, subject to any restrictions under Relevant Law (including but not limited to AML/CTF Act), as soon as reasonably practicable and by no later than seven (7) days after receipt or disclosure of the relevant report, statement or request:

- (a) any report or statement provided to any regulatory or law enforcement agency by the Bookmaker which relates to any:
 - (i) suspected breach of law or breach of the Rules of Racing by any person relating to Betting Transactions; or

- (ii) non-compliance by the Bookmaker with its Licence where such non-compliance may result in suspension or termination of that Licence; and
- (b) any request for information made to the Bookmaker by any regulatory or law enforcement agency which relates to any:
 - (i) suspected breach of law or breach of the Rules of Racing by any person relating to Betting Transactions; or
 - (ii) non-compliance by the Bookmaker with its Licence where such non-compliance may result in suspension or termination of that Licence.

18.1.14 Obligations regarding the detection and prevention of misconduct: will:

- (a) take reasonable steps to prevent use of its Bookmaking Activities in breach of the Rules of Racing;
- (b) promptly notify the Stewards of any suspicious Betting Transaction of which it is aware prior to a Victorian Race being run and within two (2) Business Days of any such notification provide the Stewards with details of the Bookmaker's internal investigation with respect to the suspicious Betting Transaction; and
- (c) in addition to any notification pursuant to the above clause, at any time that the Bookmaker becomes aware of any suspicious Betting Transaction, notify the Stewards within two (2) Business Days of the Bookmaker becoming aware of any suspicious Betting Transaction and promptly provide the Stewards with details of the Bookmaker's internal investigation with respect to the suspicious Betting Transaction.

18.1.15 Identity Card: must when conducting the business of bookmaking, wear, prominently displayed and as directed by an Authorised Officer, the identity card most recently issued to him or her by the Commission pursuant to section 4.5A.6 of the Gambling Regulation Act.

18.1.16 Not to display advertising: unless approved by Racing Victoria, must not display or permit to be displayed in any Designated Area any advertising or any registered or unregistered trade mark, logo, design or other distinguishing patterns, colour or feature promoting or associated with any business organisation, enterprise or undertaking other than the bookmaking business conducted by the bookmaker pursuant to his or her Licence.

18.1.17 Not to permit loitering: must not permit any person to loiter or remain in the vicinity of his or her allotted betting stand during the conduct of betting other than his or her Bookmaker's Key Employee or other duly authorised Bookmaker's Employee engaged in the Bookmaker's betting operations on the day, and for that purpose may if necessary call upon the assistance of any Authorised Officer.

- 18.1.18 **Not to bet with Race-Day Official:** must not accept a bet from a person where the Bookmaker knows, or has reasonable grounds to believe, that the person is a Race-Day Official who is, or may be, officiating at a Race Meeting during which that race is to be held.
- 18.1.19 **Not to accept bet on credit with Racing Victoria employee:** must not accept a bet from a person on credit where the Bookmaker knows, or has reasonable grounds to believe, that the person is an employee of Racing Victoria (whether on a full-time, part-time or casual basis).
- For the purpose of Licence Rule 18.1.19, a bet on credit means a bet where payment for the bet is not made by the bettor at the time of placing the bet but is settled at a later time.
- 18.1.20 **Not to provide false, misleading, or fraudulent information:** must not, when required to produce information or documents under the Racing Victoria Rules, provide information that is false, misleading, or fraudulent.
- 18.1.21 **Not to conspire to commit improper practice:** must not conspire or connive with any other person to commit any improper, corrupt, or fraudulent practice or malpractice in relation to wagering (including to circumvent the Racing Victoria Rules) notwithstanding that any such other person has not been found guilty of the offence in question.
- 18.1.22 **Failure to comply:** must not fail or refuse to comply with an order, request, requirement or reasonable direction of Racing Victoria and/or an Authorised Officer. This includes engaging in conduct that obstructs, hinders, unreasonably delays, or incites another person to obstruct, hinder or unreasonably delay in their performance or compliance with such order, request, requirement, or reasonable direction.
- 18.1.23 **Responsible gambling:** must comply with their Responsible Gambling Code of Conduct. If the Bookmaker opts to draft their own Responsible Gambling Code of Conduct in their own right (as opposed to using the model code drafted by the Victorian Bookmakers' Association), they must be able to provide to Racing Victoria, upon request:
- (a) evidence that the Responsible Gambling Code has been submitted and received by the Commission; and
 - (b) a letter from a law firm acceptable to Racing Victoria which is addressed to Racing Victoria and upon which it can rely and which states that the Responsible Gambling Code of Conduct complies with the provisions of the Gambling Regulation Act.
- 18.1.24 **Self-Exclusion:** must not engage in conduct that, in the opinion of Racing Victoria, acting reasonably, disincentivises a Customer from self-excluding from the Bookmaker, after that Customer has indicated that they wish to self-exclude.
- 18.1.25 **Complaints:** must publish on their website or otherwise make available any material provided by Racing Victoria which is relevant to the handling and referral of Complaints.

18.1.26 Interactions with Customers: must:

- (a) in relation to communications with Customers:
 - (i) ensure that it records all communications regardless of the method or means by which a communication takes place. Without limiting the foregoing, the Bookmaker must record all communications conducted via:
 - A. the internet (whether conducted via the Bookmaker's Internet Betting System or not), including direct messages, email, live chat and other like communications; and
 - B. the telephone (whether conducted via the Bookmaker's Telephone Betting System or not), including voice calls, SMS messages, MMS messages and other like communications;
 - (ii) ensure that it informs their Customers that its communications with the Bookmaker will be recorded by the Bookmaker, including for the purposes of responding to Customer complaints;
 - (iii) retain each recording described in Rule 18.1.26(a) for not less than ninety (90) days, and for such further period of time as it sees fit having regard to their obligations under Relevant Law (including but not limited to AML/CTF Act and Privacy Laws);
 - (iv) provide to Racing Victoria any such recordings described in Rule 18.1.26(a) within two (2) Business Days of a written request being made;
- (b) not interact with Customers in a way that, in the opinion of Racing Victoria, is unjustifiably discourteous or uncivil;
- (c) unless otherwise prevented by the operation of the AML/CTF Act, when dealing with a Complaint:
 - (i) give proper consideration to voluntarily providing information to Customers that allow Customers to seek independent legal advice relating to a dispute or Complaint;
 - (ii) use all reasonable endeavours to resolve Complaints in a timely and non-litigious fashion;
 - (iii) be transparent regarding what clause(s) of the Bookmaker's Terms and Conditions apply or may apply to the Complaint;
 - (iv) provide in writing (and not verbally) any settlement offer(s) which they decide to make to Customers regarding a Complaint; and

- (v) remind Customers of the option to contact Racing Victoria in accordance with these Licence Rules, with such option not being disincentivised or discouraged by the Bookmaker;
- (d) unless otherwise prevented by the operation of the AML/CTF Act, if the Bookmaker requests information from Customers, it must outline to the Customer:
 - (i) the reason for the request;
 - (ii) what clause(s) in the Bookmaker's Terms and Conditions empowers them to ask for that information and/or what legislative requirement mandates that a request be made;
 - (iii) how that information will be handled (i.e., in accordance with the Bookmaker's Privacy Policy); and
 - (iv) where applicable, the consequences, as described in the Bookmaker's Terms and Conditions, for not providing such information;
- (e) in addition to Rule 18.1.26(d), if the Bookmaker requests a statutory declaration from a Customer to verify the Customer's compliance with the Bookmaker's Terms and Conditions, the Bookmaker must:
 - (i) provide directions to a Customer as to what declarations are required to remedy the Bookmaker's concerns, unless otherwise prevented by the operation of the AML/CTF Act;
 - (ii) give appropriate weight to any statutory declaration provided, unless the statutory declaration does not appropriately address the Bookmaker's concerns, is incomplete, or the Bookmaker has verifiable information or documents that contradicts the statutory declaration provided by the Customer; and
 - (iii) if the Bookmaker receives a statutory declaration, that they consider is false, the Bookmaker should consider reporting the circumstances to police and/or to AUSTRAC where a suspicious matter reporting obligation arises.

18.1.27 IP Anomalies: must not close an account or void bets based *solely* on a single instance or limited number of instances of an IP Anomaly. To close accounts or void bets, in the instance of an IP Anomaly, the Bookmaker must:

- (a) rely on additional factors indicating collusion or account misuse, which includes, but is not limited to:
 - (i) a repeated pattern of IP Matches between the same two or more Customers;

- (ii) an IP Change where there are a series of successive betting account log-ins without the corresponding log-outs (or vice-versa);
 - (iii) systematic IP Change or IP Matches at a specific time each day or recurring at sequential times (i.e., 11.51am, 11.52am, 11.53am etc.);
 - (iv) any discernible change in betting patterns of Customers linked via an IP Match or after a detected IP Change;
 - (v) refusal of a Customer to provide a statutory declaration proving account ownership and why the IP Anomaly occurred;
 - (vi) an IP Match consistently occurring at a venue that is not in a public location, for example in a venue other than a sports stadium, racetrack, pub or club;
 - (vii) an IP Anomaly that cannot be explained via the Customer changing physical locations (i.e., an IP Change that represents a physical impossibility. For example, an IP Address indicates the presence of the Customer in Melbourne and then 10 minutes later, there is an IP Address which indicates the presence both Customers in Perth); and/or
 - (viii) a verifying phone call to the Customer does not sufficiently address the concern that someone other than the Customer placed the bets during an IP Anomaly. However, the Bookmaker must not rely on this factor if it is unreasonable for the Customer to be able to recount individual bets from a previous period;
- (b) ensure that the Terms and Conditions of the Bookmaker are clear and unambiguous as to what event(s) will cause the Bookmaker to void bets or close a Customer's account in the event of an IP Anomaly; and
 - (c) ensure that if the Bookmaker voids bets that occurred during or after an IP Anomaly, they must give due consideration to voiding all bets not just selectively or subjectively voiding winning bets.

18.1.28 **Maximum payouts:** if a Bookmaker has a maximum payout attached to a market (not including tote derivatives) contained in its Terms and Conditions, and wishes to enforce such maximum payout, they must:

- (a) clearly bring the Customer's attention to the maximum payout that applies to the market before the Customer places a Betting Transaction on that market; and
- (b) not accept a Betting Transaction from that Customer on a market with a maximum payout where the size of the Betting Transaction exceeds the maximum payout that applies to the market. The acceptance of Betting Transaction will be considered a prima facie

betting contract in accordance with Rule 10.1 of the Internet Betting Rules (where applicable).

18.1.29 **External Service Providers:** must take all reasonable steps to procure that External Service Providers engaged or retained by the Bookmaker that have access to personal information of Customers during the course of that engagement or retention:

- (a) comply with all applicable laws;
- (b) render reasonable assistance to the Bookmaker in complying with a request for information made by Racing Victoria under these Licence Rules; and
- (c) do not disclose the personal information of Customers unless the Customer provides express consent to that disclosure by the External Service Provider.

18.1.30 **Betting Rules:** in addition to Rule 16.7, must ensure that:

- (a) in relation to Victorian thoroughbred horse racing:
 - (i) the Bookmaker's Terms and Conditions reflect the requirements of the Rules of Race Betting; and
 - (ii) the Bookmaker's Terms and Conditions comply with the deductions requirements outlined in rule 4 of the Rules of Race Betting;
- (b) in relation to non-Victorian thoroughbred horse racing:
 - (i) the Bookmaker's Terms and Conditions reflect the requirements of the local rules of racing in that jurisdiction; and
 - (ii) the Bookmaker's Terms and Conditions comply with any conditions attached to race field approvals granted to the Bookmaker from another PRA;
- (c) in relation to greyhound and harness racing:
 - (i) the Bookmaker's Terms and Conditions comply with any conditions attached to race field approvals granted to the Bookmaker from another PRA; and
- (d) in relation to Approved Sports Betting Events:
 - (i) the Bookmaker's Terms and Conditions comply with any conditions attached to a SCB Agreement between the Bookmaker and an Approved SCB.

18.1.31 **Live Betting:** must, where it elects not to offer in-play betting for a particular Race or Approved Sports Betting Event, and inadvertently accepts a bet after the commencement of that Race or Approved Sports Betting (or a contingency related to a Race or Approved Sports Betting Event), the

Bookmaker must void the bet and return the stake to the Customer. This Rule 18.1.31 does not affect the ability of Bookmakers to lawfully accept in-play betting under these Licence Rules or in accordance with a Relevant Law.

18.1.32 **Interactions with Racing Victoria:** must operate in a courteous and civil manner and in good faith when interacting with Racing Victoria, an RVL Auditor, or an Authorised Officer.

18.1.33 **Exclusion of Customers:** where Racing Victoria determines, after providing the Bookmaker an opportunity to be heard, that a Customer is not a Fit and Proper Person, the Bookmaker must, as soon as reasonably practicable after receiving notice of Racing Victoria's determination, take all necessary measures to prevent the Customer from entering a Betting Transaction with the Bookmaker.

18.2 Certainty of dealings and discouraging improper Customer conduct:

Nothing in Rule 18.1.27 and 18.1.28 prevents Bookmakers, through appropriately drafted Terms and Conditions, from:

- 18.2.1 using location tracking as a fraud prevention measure. For example, if the location tracking of a Customer's device evidences a physical impossibility (i.e., if a Customer logged into their account in Melbourne and then thirty minutes later placed a bet from the Northern Territory);
- 18.2.2 placing a limit on the number of devices connected to account. For example, limiting each Customer to a certain number of unique devices;
- 18.2.3 placing a limit on the number of devices logged into the same account at the same time. For example, an account can only be logged into one device at any one time;
- 18.2.4 engaging in transaction monitoring to track and analyse betting trends in a particular location to identify and prevent arbitrage betting;
- 18.2.5 discouraging the use of a VPN by including a prohibition in the Bookmaker's Terms and Conditions;
- 18.2.6 limiting or revoking Promotional Offers, bonuses, or other generosity to one per household or per IP Address; or
- 18.2.7 drafting exceptions to maximum payouts for certain VIP Customers, noting the responsible gambling obligations in Rules 18.1.23 and 18.1.24 as well as under Relevant Law.

19. AUDIT OF BETTING OPERATIONS

19.1 Purpose

An Authorised Officer must give the Bookmaker fourteen (14) days' prior written notice to the Bookmaker that it requires a person approved by the Authorised Officer (**RVL Auditor**) to audit the Bookmaker's betting operations for the purpose of verifying compliance with these Licence Rules, Licence terms and conditions and relevant legislation and regulations.

19.2 Process

A Bookmaker must allow a RVL Auditor to conduct the audit under this Rule 19, and provide the RVL Auditor with any reasonable assistance, including:

- 19.2.1 full access to any accounts and records and any other documents in the Bookmaker's power, possession or control in a timely manner and within no more than twenty-one (21) days of a request having been made, and allow the auditor to take copies of those accounts, records or documents for the purpose of the audit;
- 19.2.2 access to the Bookmaker's off-course premises during normal business hours where at least 24 hours' prior notice has been given; and
- 19.2.3 such other assistance, including making staff available in a timely manner and at least within 48 hours of a request having been made (exception will be made where staff are legitimately unavailable due to being on annual, sick or other leave) to provide information, explanations or answers to questions, as the RVL Auditor may request for the purpose of an audit under this Rule 19. For the avoidance of doubt, the fact that information may be commercially sensitive or otherwise confidential is not a basis for declining to provide that information to the RVL Auditor under this Rule 19.

19.3 Confidentiality

A RVL Auditor conducting an audit under this Rule 19 will be subject to the same confidentiality obligations as apply to Racing Victoria under Rule 20.5.

19.4 Conduct and report

The RVL Auditor must ensure that an audit report is given to the Bookmaker and the Authorised Officer within thirty (30) Business Days of the latter of the notification period described in Rule 19.1 expiring, or completion of the off-course premises inspection described in Rule 19.2.2.

19.5 Outcome

If, following an audit, there are deficiencies identified, an Authorised Officer may determine to:

- (a) take no further action;
- (b) reprimand the Bookmaker;
- (c) issue a letter of rectification which may include a direction to the Bookmaker to rectify within a specified time any deficiency identified in the audit;
- (d) refer the matter to the Wagering Committee for further consideration and potential referral to Stewards and/or Racing Victoria Board (where appropriate); or
- (e) refer the matter to the appropriate Law Enforcement Agency, other government regulatory agency, or Gambling Regulator.

19.6 Bookmaker to pay cost

A Bookmaker must pay the reasonable cost of such audit as required by Racing Victoria.

20. INFORMATION USE

20.1 Requests for information from time to time

During the Term, from time to time, Racing Victoria may request that the Bookmaker provide to Racing Victoria in the format requested by Racing Victoria:

- 20.1.1 records or documents in the possession or control of the Bookmaker (excluding bank account details, credit card details and Government Identifiers) relating to Betting Transactions of Customers;
- 20.1.2 the names, contact details and similar identifying information in the possession or control of the Bookmaker relating to Customers who have entered into Betting Transactions;
- 20.1.3 information requested under the following Rules:
 - (a) Approval for certain Bookmaking Activities (Rule 4.4.5);
 - (b) Licence application (Rule 6.1);
 - (c) Licence renewals (Rule 6.2);
 - (d) Change in Licence Class (Rule 6.3.1(d));
 - (e) Commencing operation online after Probationary Period (Rule 6.3.1(f));
 - (f) Provision of Policy Documents (Rule 6.6.5);
 - (g) Approved Substitutes applications (Rule 9.3);
 - (h) Bookmaker Employees (Rule 11);
 - (i) Notice of not fielding at a racecourse (Rules 12.1.2 and 12.1.3);
 - (j) SCB Agreement (Rule 13.2.5);
 - (k) Provision of access to the Approved Betting System (Rule 14.11);
 - (l) Inspection of Approved Betting System (Rule 14.12);
 - (m) Provision of reports and information (Rule 14.15);
 - (n) General power to require information (Rule 14.16);
 - (o) Assistance and production & inspection of records (Rule 14.18);

- (p) Minimum Betting Limit Complaints (Rule 14.20.4);
- (q) Bet Backs (and lay betting) (Rule 14.22);
- (r) Operating Register (Rule 14.24);
- (s) Change in operations (Rule 14.27);
- (t) Entering into a designated business group (Rule 15.2.1(c));
- (u) Lawful terms and conditions (Rule 16.7);
- (v) Operational Account(s), Customer Deposit Declaration, and financial status of the Bookmaker (Rule 16.8);
- (w) General Complaints (Rule 17);
- (x) Financial and other information (Rule 18.1.9);
- (y) Notification of certain financial circumstances, disciplinary actions, prosecutions (Rule 18.1.12)
- (z) Compliance matters (Rule 18.1.13);
- (aa) Detection and prevention of misconduct (Rule 18.1.14);
- (bb) Responsible Gambling Code of Conduct (Rule 18.1.23);
- (cc) Recording of Customer interactions (Rule 18.1.26(a));
- (dd) Audit (Rule 19);
- (ee) Wagering Committee complaint referrals (Rule 21) and
- (ff) Any other requests contained in the Bookmaker Rules, unless otherwise stated.

20.1.4 For the purposes of this Rule 20.1, the meaning of “*in the possession or control of the Bookmaker*” includes any record or document to which that Bookmaker has access to. This includes, but is not limited to, where this access arises from, or is in relation to, any merger with or acquisition of another Entity’s Customer database by the Bookmaker before or during the Term.

20.2 Requests by Racing Victoria for information on an ongoing basis or in real time

20.2.1 For the avoidance of doubt, Racing Victoria has the power to request the Bookmaker to provide the information referred to in Rule 20.1 on an ongoing basis or in real time.

20.3 Compliance by the Bookmaker

20.3.1 The Bookmaker agrees, subject only to compliance with Privacy Laws to comply promptly with a request received from Racing Victoria under this

Rule 20 and in any event by no later than the end of the second Business Day after the date on which a request is received from Racing Victoria, unless otherwise stated.

- 20.3.2 The Bookmaker agrees that it will do all things necessary or desirable, including, for the avoidance of doubt, gaining consent from its Customers or modifying or updating any relevant collection statement or privacy policy, to enable the Bookmaker to supply the information required or contemplated by this Rule 20.

20.4 Procedures

A request made by Racing Victoria in accordance with Rule 20.1 or 20.2 must comply with the following procedures, unless otherwise stated:

- 20.4.1 the request must be made by an Authorised Officer to a Bookmaker and must set out the information required and state the purposes for which the information will be used; and
- 20.4.2 the request should be made in writing. However, in circumstances where a written request is not practicable, an Authorised Officer may make the request by telephone or in person to a Bookmaker and, in those circumstances, the Authorised Officer must provide to the Bookmaker written confirmation of the request prior to any information being disclosed.

20.5 Confidential information

- 20.5.1 Requests by Racing Victoria referred to in Rule 20.1 shall be kept strictly confidential and shall not be divulged by Racing Victoria or the Bookmaker to any third party except:
- (a) where required by law;
 - (b) where expressly permitted by these Licence Rules; or
 - (c) with the prior written consent of the Bookmaker or Racing Victoria (as the case may be).
- 20.5.2 Subject to Rule 20.7, all information and/or documentation provided by the Bookmaker in accordance with a request made by Racing Victoria in accordance with this Rule 20 shall be kept strictly confidential by Racing Victoria and shall be used and processed by Racing Victoria only in accordance with:
- (a) these Licence Rules;
 - (b) applicable Laws; and
 - (c) Racing Victoria's internal procedures for handling personal information.

20.6 Use of information

Racing Victoria will only use the information disclosed by a Bookmaker to Racing Victoria in accordance with this Rule for the following purposes:

- 20.6.1 to determine Licence applications and other approvals;
- 20.6.2 to verify and monitor the Bookmaker's compliance with the Racing Victoria Rules;
- 20.6.3 to monitor Betting Transactions;
- 20.6.4 to undertake probity regarding the operations of a Bookmaker;
- 20.6.5 the detection by Racing Victoria of breaches of and/or non-compliance with the Racing Victoria Rules or a RVL Policy;
- 20.6.6 the investigation by Racing Victoria of possible or suspected breaches of the Racing Victoria Rules or possible non-compliance with a RVL Policy;
- 20.6.7 the conduct of enquiries by Racing Victoria with relevant persons to gather evidence or information from them for assessment by Racing Victoria as to whether there may have been a breach of the Racing Victoria Rules or non-compliance with a RVL Policy;
- 20.6.8 the charging of persons with offences in relation to alleged breaches of the Rules of Racing;
- 20.6.9 any potential disciplinary action or possible proceedings instigated by Racing Victoria;
- 20.6.10 the prosecution of persons charged with breaches of the Rules of Racing under the processes provided for in the Rules of Racing and the Racing Act, including the presentation of evidence before the Victorian Racing Tribunal, the Victorian Civil and Administrative Tribunal and any other body, tribunal or court of a competent jurisdiction;
- 20.6.11 the provision of information and/or assistance by Racing Victoria to a Law Enforcement Agency in relation to suspected corruption in the running of a Victorian Race or Victorian Races;
- 20.6.12 the provision of information and/or assistance by Racing Victoria to a Law Enforcement Agency or a Gambling Regulator;
- 20.6.13 in relation to a breach or suspected breach of a Relevant Law; or
- 20.6.14 for the purpose of maintaining the integrity of Victorian thoroughbred racing;
- 20.6.15 in any proceedings arising out of, or in connection with, these Licence Rules or any other legal or dispute resolution proceedings involving Racing Victoria and the Bookmaker (whether those proceedings relate to an approval of Licences or granting of approval for Approved Substitute, any Intellectual Property or any other matter);

- 20.6.16 reporting purposes, for example, in the calculation of a levy under the Bookmakers' Licence Levy Rules;
- 20.6.17 to fulfill its regulatory functions under these Licence Rules; and
- 20.6.18 any other purpose contained in Racing Victoria's privacy policy as published by Racing Victoria from time to time.

20.7 Disclosure of information

Notwithstanding Rule 20.5, or any other Rule, Racing Victoria will be entitled to disclose information and documentation received from the Bookmaker under this Rule 20:

- 20.7.1 without limiting the other circumstances set out in this Rule 20 where Racing Victoria is expressly permitted to disclose such information and documentation, where it is reasonable to do so for any of the purposes outlined in Rule 20.6, provided that Racing Victoria informs the Bookmaker of such disclosure as soon as practicable but in any case, not exceeding three (3) Business Days from the date of disclosure;
- 20.7.2 on a confidential basis, to a RVL Auditor or Section 91E Entity;
- 20.7.3 on a confidential basis to an external legal practitioner, as defined in the *Legal Profession Uniform Law*, retained by Racing Victoria;
- 20.7.4 on a confidential basis, to a Club for the purpose of that Club commencing (or deciding whether to commence) disciplinary action or proceedings with respect to a Club official or employee;
- 20.7.5 to a Law Enforcement Agency or other government regulatory agency as required by law;
- 20.7.6 to a Law Enforcement Agency and/or Gambling Regulator where RVL identifies a breach or suspected breach of a Relevant Law;
- 20.7.7 a Law Enforcement Agency on a confidential basis, where that Law Enforcement Agency is conducting an investigation in relation to suspected corruption in the running of a Victorian Race or Victorian Races;
- 20.7.8 to another PRA on a confidential basis, where that PRA is conducting an investigation, inquiry or review (including but not limited to suspected integrity breaches) which may involve a Licensed Person, the Bookmaker, and/or a Victorian Race or Victorian Races in addition to a race or races in that PRA's jurisdiction;
- 20.7.9 to a Gambling Regulator where that body is conducting an investigation or inquiry in relation to suspected integrity breaches which may involve a Licensed Person and/or a Victorian Race, or where that body is otherwise conducting a review in accordance with its statutory powers;
- 20.7.10 in accordance with section 91E of the Racing Act;
- 20.7.11 to other bodies or persons, where:

- (a) such bodies or persons have signed a confidentiality agreement incorporating the provisions set out in Rule 20.5;
- (b) the Bookmaker has been given no less than three (3) Business Days' notice of Racing Victoria's intention to make the disclosure; and
- (c) the Bookmaker consents to the disclosure, which consent is not to be unreasonably withheld; and

20.7.12 to the public, where:

- (a) the information or documentation is in the public domain other than due to a breach of an obligation of confidence; or
- (b) a person has been charged with or convicted of an offence that took place under the Rules of Racing and:
 - (i) the information so disclosed is relevant to the charge or conviction;
 - (ii) the Bookmaker has been given notice of Racing Victoria's intention to make the disclosure; and
 - (iii) disclosure is reasonable in all of the circumstances.

20.8 Return of information

20.8.1 At the request of the Bookmaker, and subject to all applicable laws, Racing Victoria must deliver up to the Bookmaker or destroy all information provided by the Bookmaker under this Rule 20 that is not the subject of, or does not relate to, any investigation, enquiry or prosecution where in the reasonable opinion of Racing Victoria the information or documentation is no longer required by Racing Victoria for any purpose set out in Rule 20.6, save that Racing Victoria may retain a copy of information if required by law or if necessary to comply with proper regulatory obligations.

20.8.2 Racing Victoria will notify the Bookmaker within fourteen (14) days of the completion of any investigation, enquiry or prosecution under the Racing Victoria Rules that involves or relates to information provided by the Bookmaker in accordance with these Licence Rules.

20.9 Information disclosed by the Bookmaker at its initiative

20.9.1 Despite anything else to the contrary in these Licence Rules, the Bookmaker may provide, from time to time, information, and documentation to Racing Victoria, which the Bookmaker considers falls within the categories referred to in Rule 20.1. Racing Victoria agrees to treat any information and documentation provided by the Bookmaker as if a formal request had been made by Racing Victoria in accordance with these Licence Rules.

20.10 Information handling and Complaints

- 20.10.1 All requests for information made under Rules 14.20.4, 17.6 and 21 may be disclosed by Racing Victoria or the Authorised Officer to the Bookmaker or to the Complainant.
- 20.10.2 All requests for information made under Rules 14.20.4, 17.6 and 21 shall be kept confidential and shall only be divulged by the Authorised Officer or Racing Victoria or the Bookmaker to any third party (other than the Complainant):
- (a) where permitted by law;
 - (b) in accordance with Rule 20.5;
 - (c) with the prior written consent of the Bookmaker and the Complainant;
 - (d) where a Complainant has submitted one or more separate complaints against other Bookmakers which are consistent with the Complaint, the Authorised Officer and/or Racing Victoria may provide non-specific information, subject to compliance with Privacy Laws and laws relating data protection, to assist Bookmakers to respond to the Complainant consistently.
- 20.10.3 The Authorised Officer and Racing Victoria's obligations under Rules 20.10.1 and 20.10.2 does not apply where the confidential information has been made public through no fault of the Authorised Officer or Racing Victoria.

21. REFERRAL OF COMPLAINTS TO THE WAGERING COMMITTEE

21.1 Process upon referral to the Wagering Committee

The following process will be undertaken by the Wagering Committee upon receipt of a referral by the Authorised Officer in accordance with Rules 14.20.4(f)(ii)C or 17.6.7(b)(iii):

- 21.1.1 Upon receipt of a referral by the Authorised Officer, the Wagering Committee must consider the information gathered by the Authorised Officer, in accordance with Rules 14.20.4(b) or 17.6.2, any submissions made by the Bookmaker, in accordance with Rules 14.20.4(e) or 17.6.6, as well as any recommendation made by the Authorised Officer, in accordance with Rules 14.20.4(f)(ii)C or 17.6.7(b)(iii), and may make a determination to:
- (a) take no further action;
 - (b) in the case of the General Complaint only, refer the matter to a regulatory body or Approved SCB, which in the opinion of the Wagering Committee, is the more appropriate body to deal with the General Complaint (or part of a General Complaint); or
 - (c) if the Wagering Committee considers that the conduct of the Bookmaker could potentially result in a breach of these Licence

Rules, issue a written notice requesting the Bookmaker provide the following (a **Show Cause Notice**):

- (i) submissions regarding why the Bookmaker has not breached Racing Victoria Rules;
- (ii) submissions as to why no further action is required; and
- (iii) the provision of any information requested in the Show Cause Notice.

21.1.2 Within fourteen (14) days or such later time as determined by the Wagering Committee in its absolute discretion, the Bookmaker:

- (a) must provide the Wagering Committee a written response to a Show Cause Notice containing the submissions requested in the Show Cause Notice; and
- (b) subject only to compliance with Privacy Laws and laws relating to data protection, use best endeavours to provide all the information requested in the notice.

21.1.3 Where a General Complaint or Minimum Betting Limit Complaint has been upheld by the Wagering Committee, and the Committee, having regard to the material described in Rule 21.1.2, has determined that the Bookmaker has failed to comply:

- (a) in case of a General Complaint, with its obligations under these Licence Rules; or
- (b) in the case of a Minimum Betting Limit Complaint, with its obligations under Rule 14.20,

the Wagering Committee may in its discretion:

- (c) take no further action;
- (d) reprimand the Bookmaker;
- (e) issue a letter of rectification which may include a direction to the Bookmaker to rectify within a specified time any matter giving rise to the General Complaint or Minimum Betting Limit Complaint;
- (f) refer the matter to the Stewards to exercise their powers under these Licence Rules and/or the Rules of Racing;
- (g) refer the matter to the Racing Victoria Board of Directors to exercise its powers to suspend or revoke the Bookmaker's Licence in accordance with these Licence Rules, unless a delegation has been made in accordance with Rule 27;
- (h) refer the matter to the Office of the Racing Integrity Commissioner;

- (i) in the case of a Minimum Betting Limit Complaint, order the Bookmaker to make financial compensation or restitution of a specified amount to the Complainant with respect to the Minimum Betting Limit Complaint that has been upheld by the Wagering Committee; and/or
 - (j) in the case of a General Complaint only, refer the matter to a regulatory body or Approved SCB which in the opinion of the Wagering Committee is the more appropriate body to deal with the General Complaint (or part of a General Complaint).
- 21.1.4 The Bookmaker agrees that the Wagering Committee's determination to uphold any General Complaint or Minimum Betting Limit Complaint is final and binding on the Bookmaker.
- 21.1.5 Where, in relation to a General Complaint or Minimum Betting Limit that has been upheld by the Wagering Committee, and the Committee, having regard to the material described in Rule 21.1.2, has determined that the Bookmaker has not failed to comply with its obligations under these Licence Rules, the Wagering Committee may in its discretion take no further action.

21.2 Consequences of determination

- 21.2.1 The rights of Racing Victoria under this Rule 21 are in addition to, or without limitation to, the rights of Racing Victoria at law or under the terms and conditions for Licences.
- 21.2.2 Where a Bookmaker receives a notice, declaration, suspension, revocation, or order from Racing Victoria under Rule 21.1.3, the Bookmaker will promptly take all necessary steps to address and comply with such notice, declaration, suspension, revocation, or order as is required by Racing Victoria and will keep Racing Victoria advised of its progress.

22. WITHDRAWAL OF A LICENCE OR APPROVAL FOR APPROVED SUBSTITUTE BY AN AUTHORISED OFFICER

22.1 Withdrawal Process

If an Authorised Officer is satisfied that, at a Racecourse, a Bookmaker or an Approved Substitute:

- 22.1.1 is or has been drunk or disorderly; or
- 22.1.2 is assaulting or has assaulted any person or is using or has used any profane or indecent language or any threatening or abusive words or has been or is otherwise misconducting or misbehaving himself or herself; or

- 22.1.3 is acting or has acted dishonourably or improperly in connection with any race meeting, any Race, any Approved Sports Betting Event or any bet; or
- 22.1.4 has made a bet for or with any jockey or apprentice jockey or with any person apparently under the age of 18 years; or
- 22.1.5 is in breach of any of these Licence Rules,

the Authorised Officer may advise the Bookmaker that the Licence, or the approval for an Approved Substitute, is withdrawn in respect of that day and the Licence or approval for an Approved Substitute, granted by Racing Victoria shall be taken to have been withdrawn by Racing Victoria in respect of that day, and the Authorised Officer shall refer the matter to Racing Victoria or to the Stewards.

23. REVOCATION OR SUSPENSION OF A LICENCE BY RACING VICTORIA OR THE STEWARDS

23.1 Revocation or suspension of Registered Bookmaker's Certificate

A Licence shall be automatically revoked or suspended immediately upon the revocation or suspension (respectively) of the holder's Registered Bookmaker's Certificate.

23.2 Racing Victoria or the Stewards may revoke or suspend

Racing Victoria or the Stewards may revoke or suspend a Licence or, in the case of a person approved to be an Approved Substitute, prohibit that person from holding approval to be an Approved Substitute for any specified period of time, in all cases at any time by notice in writing given personally or by post to a Bookmaker or an Approved Substitute if they are satisfied that the Bookmaker or Approved Substitute:

- 23.2.1 obtained the Licence or approval for an Approved Substitute by misrepresentation or concealment of any material fact;
- 23.2.2 has breached any of the Racing Victoria Rules;
- 23.2.3 is in default in the payment of the Licence Levy;
- 23.2.4 has made default in payment of any bet;
- 23.2.5 has been disqualified by Racing Victoria or Stewards or governing body of any Club or Approved SCB;
- 23.2.6 is untrustworthy or disreputable or associated with persons, who in the opinion of Racing Victoria or the Stewards, are disreputable;
- 23.2.7 has been convicted of any offence punishable by imprisonment;
- 23.2.8 is conducting or has conducted the business of a bookmaker in an area on a Racecourse other than the Designated Area specified in the Licence,

or at an off-course premises that is not an Approved Off-Course Premises;
or

- 23.2.9 is guilty of any malpractice or dishonourable or improper conduct in connection with betting or sporting contingencies whether on a Racecourse, Approved Off-Course Premises or elsewhere;
- 23.2.10 has made or offered to accept a bet for or with any person apparently under the age of 18 years;
- 23.2.11 has made or offered to accept a bet with a jockey or apprentice jockey on a Race under circumstances that involve, cause or may cause bribery or corruption, or where the Bookmaker knew that the Customer was a jockey or apprentice jockey;
- 23.2.12 was drunk or disorderly on a Racecourse;
- 23.2.13 has assaulted any person or used any profane or indecent language or used threatening or abusive words or otherwise misconducted or misbehaved himself or herself on a Racecourse or Approved Off-Course Premises; or
- 23.2.14 is guilty of conduct prejudicial to the interests of racing or the sport of an Approved SCB;
- 23.2.15 an Officer, Approved Substitute or any other person concerned in the management or control of the Bookmaker ceases to be a Fit and Proper Person; or
- 23.2.16 has otherwise breached these Licence Rules or the conditions of the Licence.

23.3 Grant subject to conditions

In any case where Racing Victoria or the Stewards may revoke or suspend a Licence or revoke or suspend approval for a person to be an Approved Substitute for a period of time, Racing Victoria or Stewards may impose conditions or limitations on a Licence or on the approval of an Approved Substitute, including for example precluding the holder from using an Approved Method of Communication or prohibiting the holder from changing their Licence Class for a period of time.

24. RACING VICTORIA OR THE STEWARDS MAY IMPOSE PENALTY

In any case where Racing Victoria or the Stewards may revoke or suspend a Licence or prohibit a person from being an Approved Substitute Racing Victoria or the Stewards may, in addition to or in lieu of taking such action:

- 24.1.1 reprimand the Bookmaker or Approved Substitute;
- 24.1.2 impose a fine upon the Bookmaker or Approved Substitute; and

- 24.1.3 require the Bookmaker or Approved Substitute to take such action as Racing Victoria or the Stewards direct.

25. REMOVAL OF PERSONS WITHOUT LICENCES

25.1 Process

- 25.1.1 If an Authorised Officer is satisfied that a person is carrying on activities, or attempting to carry on activities, as a bookmaker on a Racecourse and that person does not hold the required Licence or is not an Approved Substitute, the Authorised Officer may:
- (a) seize and detain any equipment, apparatus, gear, tools or any other article, matter or thing which may be used by the person in carrying on the business; and
 - (b) request the person to leave the Racecourse.
- 25.1.2 If a person fails within a reasonable time to comply with a request made under Licence Rule 25.1, the Authorised Officer or any person requested by an Authorised Officer to provide assistance may remove or cause the person to be removed from the Racecourse using any means that appear reasonably necessary.

26. AUTHORISED OFFICER TO PROVIDE IDENTIFICATION

An Authorised Officer may not exercise his or her powers under these Licence Rules unless he or she first identifies himself or herself to the person who is the subject of such exercise, but the failure to do so will not render any exercise of powers invalid or unenforceable.

27. DELEGATION BY RACING VICTORIA

27.1 Power of Delegation

Racing Victoria may delegate any of its powers and discretions under these Licence Rules to:

- 27.1.1 a subcommittee or subcommittees, whether or not comprised by members of the Directors;
- 27.1.2 an Authorised Officer;
- 27.1.3 the Stewards;
- 27.1.4 the Chief Executive;
- 27.1.5 the General Manager or Manager, Integrity Services;

27.1.6 the General Manager or Manager, Wagering; or

27.1.7 officers of Racing Victoria or any Club.

28. POWER AND PROCEDURES OF STEWARDS

28.1 Powers

28.1.1 For the purposes of these Licence Rules the Stewards may exercise the powers granted to them by or pursuant to the Rules of Racing as though the Rules of Racing formed part of these Licence Rules.

28.1.2 Without limiting the Steward's powers under these Licence Rules, and to avoid any doubt, the Stewards have the following powers in relation to these Licence Rules:

- (a) to regulate and control, investigate, inquire into, hear and determine matters relating to the conduct of Bookmakers and Approved Substitute in connection with these Licence Rules;
- (b) to exercise any powers or perform any functions conferred on them by Racing Victoria and/or through any Relevant Law;
- (c) to investigate and/or inquire into any matter connected with the conduct of the Bookmaker and/or Approved Substitute under these Licence Rules;
- (d) to require production and take possession of and examine (by any means) any mobile phones, computers, tablets, other electronic devices, books, documents, and records (including telephone or financial recordings) of the Bookmaker or the Approved Substitute for the purposes of an investigation under this Rule 28.1.

28.2 Procedures

In the exercise of their powers and discretions under these Licence Rules the Stewards shall comply with the quorum and procedural requirements of the Rules of Racing as though the Rules of Racing formed part of these Licence Rules.

28.3 Deliberately left blank – rule repealed.

29. NOTIFICATION TO THE COMMISSION

29.1 Process

Racing Victoria:

29.1.1 may give to the Commission:

- (a) information regarding any matter relating to the conduct of a Bookmaker or Approved Substitute; and
 - (b) information that the Commission may reasonably require relating to the conduct of a Bookmaker or Approved Substitute;
- 29.1.2 must notify the Commission of any suspension or revocation of a Licence and of any other penalty imposed or disciplinary action taken under these Licence Rules and the reasons therefore; and
- 29.1.3 may make recommendations to the Commission in respect of the grant, conditions, suspension or revocation of a Registered Bookmaker's Certificate or registration of any person as a Bookmaker's Key Employee.

**Made by the Directors
of Racing Victoria**

Schedule 1: Bet Types Register

The following bet types are included in the Bet Types Register:

(i)	Win
(ii)	Place
(iii)	Trifecta
(iv)	Exacta
(v)	Quinella
(vi)	Duet
(vii)	First 4 or 4 Place
(viii)	Multiples
(ix)	Doubles
(x)	Fixed Odds
(xi)	Starting Price
(xii)	Best Fluctuation
(xiii)	Concession
(xiv)	Totalisator Odds
(xv)	Jockey Challenge
(xvi)	Quadrella
(xvii)	Same Race Multi (SRM)
(xviii)	Any other bet type approved under Rule 14.19

Version	Nature of Change	Reviewing Party	Approval date
2022.1	Changes to ownership structures, reporting obligations and introduction of licence classes	Racing Victoria Board	22 August 2022
2023.1	Changes to audit provisions, minimum betting limits, Customer verification, complaints handling and powers of Authorised Officers. Introduction of multiple licences provisions, Approved Betting Systems Provider requirements, information usage and handling provisions, obligations regarding interacting with Customers, consequential amendments due to repeal of Bookmaker Sports Betting Rules, and powers of Racing Victoria to address certain terms and conditions.	Racing Victoria Board	1 August 2023
2023.2	Changes to AML/CTF obligations, minimum net assets and account closure requirements. Introduction of positive obligation to conduct probity checks on External Service Providers, report material changes to terms and conditions within prescribed time, maximum payouts, and criteria to be fulfilled prior to assessing an additional Class I Licence application.	Racing Victoria Board	22 November 2023
2024.1	Update list of Authorised Officers	Bookmaker Licensing Committee	11 April 2024
2024.2	Changes to documentation required for licence applicants, powers of Racing Victoria to require information pertaining to the financial position of Licensees, and requirements associated with Operational Account(s). Amendments to definition of gross assets.	Audit, Compliance and Risk Sub-Committee	21 June 2024
2025.1	Introduction of new clause 1.4 (Consequences of a breach of the Rules), changes to align with standard conditions of approval, movement of recording / betting ticket requirements from licence levy rules to these rules, removal of Schedule 2 (Authorised Officer list) and other incidental changes for consistency across	Audit, Risk and Participant Welfare Sub-Committee	17 February 2025

	Bookmaker rules and to reflect changes to personnel and legislation. Bring across certain rules of the Licence Levy Rules. Introduction of new requirements around bookmakers being employees or other bookmakers or operating or controlling an External Service Provider; other changes to ensure consistency of Racing Victoria processes which includes changes to ensure consistency between Minimum Betting Limit Complaints and General Complaints (specifically a consistent referral mechanism from an Approved Officer to the Wagering Committee). Insertion of new terminology regarding the 'nominated bet back accounts.' Other consequential changes to reflect existing practices such as audit timeframes, removal of reference to 'Bookmaker Licence Committee' and information required for licence applications.		
2026.1	Amendments to definitions (Bookmaking Activities and Managed Trading Service) to clarify scope of operational activities and ensure alignment with contemporary operating models. Amendments to Minimum Net Assets requirements to remove ambiguity for companies, partnerships and individual bookmakers holding multiple Licences. Insertion of new rule explicitly prohibiting a Bookmaker from holding oncourse Licence for more than one business. Replacement of Penalty Unit references with penalties prescribed under the Bookmakers' Licence Levy Rules. Minor grammatical, formatting and cross-reference corrections and other miscellaneous amendments to improve clarity and consistency across the Rules.	Audit, Risk and Participant Welfare Sub-Committee	16 February 2026