

Three orders and a reprimand to Betfair International Plc for breach of the AML Act

10, Jul 2023

On July 6th 2023, the Danish Gambling Authority has given Betfair International Plc (hereinafter Betfair) three orders and a reprimand for breaching section 7(1) of the AML Act on risk assessment (order a), section 8(1) of the AML Act on business procedures (order b and reprimand) and section 8(1) of the AML Act on controls (order c).

Order a) is issued because Betfair in their risk assessment did not separately risk assessed the individual inherent risks connected to Betfair's business model.

Order b) is issued because Betfair's written business procedures for customer due diligence measures does not sufficiently cover that customer due diligence measures must be performed at the appropriate time in accordance with the requirements of section 10(1)(1) of the AML Act.

Order b) is issued because Betfair's written business procedures regarding the screening of employees does not consider how Betfair ensures that Betfair is made aware if an employee during their employment is convicted of a criminal offence which increases the risk of the employee misusing their job for purposes of money laundering or financing of terrorism.

Order b) is also issued because Betfair's written procedures does not sufficiently cover internal controls in accordance with the requirements of section 8(1) of the AML Act. Betfair's written business procedures does not sufficiently describe Betfair's control measures, including how often internal controls are conducted and, in detail, how the internal controls are conducted.

Order c) is issued because Betfair does not have documentary evidence that Betfair has conducted controls in the areas of risk management, customer due diligence measures, the obligations to investigate, register and notify, record-keeping, screening of employees and internal controls with a sufficient frequency.

Obligation to act

The orders cause an obligation to act for Betfair, since Betfair must submit an updated risk assessment, updated business procedures addressing the three insufficiencies identified in order b), and documentation for controls performed in the future.

The Danish Gambling Authority has given Betfair a deadline of three months to correct the matters concerning orders a) and b), and a deadline of 12 months to submit documentation for compliance with order c).

In addition, the Danish Gambling Authority has reprimanded Betfair because Betfair's previous written business procedures until the 16th of May 2023 did not sufficiently cover control of the customers' identity information.

The reprimand does not cause any obligation to act for Betfair because the breach no longer exists.

The Danish Gambling Authority notes that the rules on risk assessment, business procedures and controls are fundamental parts of the Anti-Money Laundering Act. As a rule, breaches of the rules lead to an order or a reprimand or in serious or repeated cases, they are reported to the police.

Other news

Three orders and a reprimand to Betfair International Plc for breach of the AML Act (three-orders-and-reprimand-betfair-international-plc-breach-aml-act)

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MORE (THREE-ORDERS-AND-REPRIMAND-BETFAIR-INTERNATIONAL-PLC-BREACH-AML-ACT)

Update to the FATF's list of high risk jurisdictions (update-fatfs-list-high-risk-jurisdictions-1)

26 Jun 2023

Persons and undertakings, including gambling providers, are required to conduct enhanced customer due diligence (EDD) pursuant to art.

[MORE \(UPDATE-FATFS-LIST-HIGH-RISK-JURISDICTIONS-1\)](#)

In 2022, Danes spent an average of DKK 2,350 on gambling (2022-danes-spent-average-dkk-2350-gambling)

22 Jun 2023

Figures from a new report from the Danish Gambling Authority show that every Dane over the age of 18 spent an average of DKK 2,350 on gambling in 2022. Over half of the spend comes from online channels.

[MORE \(2022-DANES-SPENT-AVERAGE-DKK-2350-GAMBLING\)](#)

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Language

EN (three-orders-and-reprimand-betfair-international-plc-breach-aml-act)

DA (/nyheder/tre-paabud-og-en-paatale-til-betfair-international-plc-overtraedelse-af-hvidvaskloven)