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GRA IMPOSES FINANCIAL PENALTIES AMOUNTING TO S\$2.25 MILLION ON RESORTS WORLD AT SENTOSA PTE. LTD. ("RWS") FOR FAILURE TO PERFORM PRESCRIBED CUSTOMER DUE DILIGENCE MEASURES

The Gambling Regulatory Authority ("GRA") has imposed financial penalties amounting to S\$2.25 million on RWS for failure to perform customer due diligence checks required under the Casino Control Act 2006 ("CCA") and the Casino Control (Prevention of Money Laundering and Terrorism Financing) Regulations 2009 ("PMLTF Regulations").

In 2020, GRA directed casino operators RWS and Marina Bay Sands Pte. Ltd. to conduct a review of certain patrons' activities. RWS then discovered non-compliances for some transactions and reported them to GRA. GRA conducted further investigations which revealed that between December 2016 and December 2019, RWS had failed to perform prescribed customer due diligence checks for certain transactions where RWS's employees collected cash of S\$5,000 or more from third parties for purposes of depositing into the accounts of RWS's patrons¹.

When accepting these cash deposits, RWS had failed to establish the identity of the third party depositors. RWS did not record the requisite identifying information, nor did it verify these identities using reliable and independent sources as required under the PMLTF Regulations.

Although RWS had a PMLTF framework and controls in place, there were systemic failures in certain controls, resulting in failure to detect the non-compliances. When the non-compliances were detected, RWS took prompt action to improve its processes and engaged an independent party to review their standard operating procedures. RWS has also undertaken a review of its corporate culture, with a view to strengthening its internal controls and corporate governance.

GRA has cancelled the special employee licence² for one of the employees involved in the breaches, and is conducting further investigations to assess the culpability of the other special employees involved.

GRA takes a serious view of such lapses and will not hesitate to take disciplinary action against errant casino operators. GRA will continue to exercise tight supervision over the operators' compliance with our regulatory requirements.

[¹Casino operators are required to perform customer due diligence checks when they receive a cash deposit of S\$5,000 or more into a patron's deposit account.]

[²A casino special employee licence is issued by GRA to individuals who work in casino-related functions or make decisions on casino operations.]

Communications & International Relations Branch
Gambling Regulatory Authority of Singapore



GAMBLING REGULATORY AUTHORITY



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