

# Three orders and one reprimand issued to Mr. Green Limited for breach of the Anti-Money Laundering Act

12, Apr 2024

On April 10th, 2024, the Danish Gambling Authority has issued three orders to Mr. Green Limited for breaching the Anti-Money Laundering Act, on risk assessment, on procedures for internal controls and for failing to ensure that controls are carried out.

On April 10th, 2024, the Danish Gambling Authority has also given Mr. Green Limited a reprimand for breaching the rules on notification in the Anti-Money Laundering Act.

The reactions have been given in connection with the Danish Gambling Authority's inspection of Mr. Green Limited's materials that Mr. Green Limited has provided for compliance with the Anti-Money Laundering Act.

## Order for insufficient risk assessment

Order (a) is issued because Mr. Green's risk assessment is insufficient, as no separate risk assessment has been made of the individual identified risks associated with Mr. Green's business model, including payment solutions, and the risk factors associated with it. It follows from section 7(1) of the Anti-Money Laundering Act that undertakings subject to the Act must identify and assess the risk that the undertaking may be misused for money laundering or terrorist financing. The Danish Gambling Authority's assesses that the risk assessment must include a separate assessment of the risk of the individual payment solutions and delivery channels, as well as a separate risk assessment of the risk factors associated with these. Thus, Mr. Green did not comply with the risk assessment obligation.

## Order for insufficient and lack of business procedures

Order (b) is issued because Mr. Green Limited does not have adequate procedures for internal controls, as these do not describe the interval at which controls should be performed. The order has also been given because Mr. Green Limited does not have written procedures on how to monitor that controls are carried out. It follows from section 8(1) of the Anti-Money Laundering Act that undertakings subject to the Act must have adequate written business procedures, which must include internal control. The business procedures should describe how the listed areas are handled in practice. The requirement for internal control also means that there must be controls of whether the controls are being carried out - in other words, that the controls are being checked. Mr. Green Limited has not sufficiently complied with the commitments on business procedures for controls.

## Order for lack of documentation of controls

Order (c) is issued because Mr. Green Limited has not documented that controls have been carried out to verify that the internal controls have been performed. It follows from section 8(1) of the Anti-Money Laundering Act that undertakings subject to the Act must document the controls that have been carried out. Thus, Mr. Green Limited has not complied with the obligations to perform controls to ensure that the internal controls are performed.

## Reprimand for not making an immediate notification

Reprimand (a) is given because Mr. Green Limited has in two cases not complied with the requirement for immediate notification to the Money Laundering Secretariat. According to section 26(1) of the Anti-Money Laundering Act, an undertaking must immediately notify the Money Laundering Secretariat if the undertaking knows, suspects or has reasonable grounds to suspect that a transaction, funds or activity is or has been related to money laundering or terrorist financing. Mr. Green has not complied with the notification obligations, as there has been no immediate notification.

## Duty to act

The orders entail an obligation to act on the part of Mr. Green Limited. Mr. Green Limited must submit a revised risk assessment within June 10th, 2024.

Mr. Green must also within June 10th, 2024, submit a revised business procedure for internal controls and submit prepared business procedures for how the implementation of controls is monitored.

Mr. Green Limited must also submit documentation within October 10th, 2024, that it has been controlled that the controls have been carried out.

The reprimand does not entail any obligation to act on the part of Mr. Green Limited as the breach no longer exists.

## Learning points

Gambling operators should ask themselves the following questions in light of the breaches identified above to ensure they cannot be misused for money laundering or terrorist financing:

- Has your company separately risk assessed the individual products and pay-ment methods, and separately risk assessed the identified risks that are connected with these products and payment methods?
- Does your company have sufficient control procedures, including controlling whether internal controls are being implemented?
- Do you remember to document completed controls and verify that controls have been completed?
- Does your company have sufficient procedures in place to fulfill the requirements for immediate notification and is immediate notification to the Money Laundering Secretariat made?

## Other news

## **Danes' gambling spend increased in February 2024 (danes-gambling-spend-increased-february-2024)**

16 Apr 2024

The total gambling spend on betting, online casino, gaming machines and land-based casino amounted to DKK 587 million in February 2024. This corresponds to an increase of 18.3 per cent compared to February 2023.

[MORE \(DANES-GAMBLING-SPEND-INCREASED-FEBRUARY-2024\)](#)

## **Three orders and one reprimand issued to Mr. Green Limited for breach of the Anti-Money Laundering Act (three-orders-and-one-reprimand-issued-mr-green-limited-breach-anti-money-laundering-act)**

12 Apr 2024

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[MORE \(THREE-ORDERS-AND-ONE-REPRIMAND-ISSUED-MR-GREEN-LIMITED-BREACH-ANTI-MONEY-LAUNDERING-ACT\)](#)

## **Almost 3,000 inquiries to the helpline StopSpillet in five years (almost-3000-inquiries-helpline-stopspillet-five-years)**

11 Apr 2024

Since the Danish Gambling Authority opened the StopSpillet helpline against gambling addiction in

2019, the advisers have received 2,933 inquiries. Figures indicate that many of the players who contact the helpline have a problematic relationship with gambling.

[MORE \(ALMOST-3000-INQUIRIES-HELPLINE-STOPSPILLET-FIVE-YEARS\)](#)

Spillemyndigheden - Englandsgade 25, 6. sal - 5000 Odense C.

[mail@spillemyndigheden.dk](mailto:mail@spillemyndigheden.dk) | 72 38 79 13

CVR: 34730415 | EAN: 5798000033962

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## Language

[EN \(three-orders-and-one-reprimand-issued-mr-green-limited-breach-anti-money-laundering-act\)](#)

[DA \(/nyheder/tre-paabud-og-en-paafale-givet-til-mr-green-limited-overtraedelse-af-hvidvaskloven\)](#)