

## Press Release

### **Casinos must now comply with Anti Money Laundering rules but remain totally unregulated**

The Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, which transposes the third EU Money Laundering Directive into national law, became applicable today to a raft of groups including: **private members' gaming clubs**, trust or company service providers, tax advisers, high value goods dealers, credit and financial institutions, lawyers, accountants, estate agents and others.

The Gaming and Leisure Association of Ireland (GLAI) represents the interests of a number of private members' gaming clubs across Ireland that provide casino-like services to their members welcomes this legislation. In essence this legislation will compel all private members' gaming clubs to register with the AML Unit in the Department of Justice and Law Reform, to verify the identity of their customers, to report suspicious transactions and to have specific procedures to prevent money laundering. Such procedures are already in place in some self regulating clubs.

**While David Hickson, Director of the GLAI welcomed the inclusion of private member gaming clubs under the new Act, he also expressed his disappointment with the Government on the wider issue of the regulation of the casino sector.** *"It has been nearly 4 years since the Government first announced its intention to consider strictly regulating the gaming sector in Ireland. Four years on, two periods of public consultation, and one Government interdepartmental report\* later, we are still waiting for the Government to decide on an appropriate framework which would provide the necessary consumer protection, promote responsible gambling, prevent criminal involvement, and secure our jobs and businesses. This piecemeal approach to legislation only serves to further confuse our business environment, it suggests a lack of cohesive and strategic thinking, and it displays a reluctance to deal confidently with the difficult issues surrounding gambling. A proper regulatory regime permitting licensed operators, similar to those in 25 of our EU neighbours, is still required".*

Application of AML rules to the sector is positive, and there is hope that it is a precursor to more fully fledged regulation for the gambling sector in the near future. While the subject of gambling can give rise at times to emotive debate, we continue to firmly believe that only through a regulated environment can we promote responsible gambling, protect the weak and vulnerable, and ensure public safety. While currently the Irish Casino sector employs approx. 450 people, it has been estimated that in a properly regulated environment the sector, while small by international standards, could still be worth up to €157 million per annum with potential to grow to be worth €280 million by 2020.\*\*

[ENDS]

Further information:

[www.glai.ie](http://www.glai.ie)

\* Source: [http://d10416382.blacknight.com/glai.ie/downloads/policy/DKM\\_Report\\_2008.pdf](http://d10416382.blacknight.com/glai.ie/downloads/policy/DKM_Report_2008.pdf)

\*\* [http://d1041638-2.blacknight.com/glai.ie/downloads/policy/Casino\\_Committee\\_Report\\_08.pdf](http://d1041638-2.blacknight.com/glai.ie/downloads/policy/Casino_Committee_Report_08.pdf)

For interview or comment:

David Hickson 087 6835023

Director, GLAI