

Statutory Document No. 2018/0135



Gambling (Anti-Money Laundering and Countering the Financing of Terrorism) Act 2018

GAMBLING (ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM) CIVIL PENALTIES ORDER 2018

Approved by Tynwald: 16 May 2018
Coming into Operation: 21 May 2018

The Isle of Man Gambling Supervision Commission makes the following Order under section 22 of the Gambling (Anti-Money Laundering and Countering the Financing of Terrorism) Act 2018.

1 Title

This Order is the Gambling (Anti-Money Laundering and Countering the Financing of Terrorism) Civil Penalties Order 2018.

2 Commencement

If approved by Tynwald, this Order comes into operation on 21 May 2018.¹

3 Interpretation

In this Order, “**the Act**” means the Gambling (Anti-Money Laundering and Countering the Financing of Terrorism) Civil Penalties Order 2018.

4 Notice Period

The Commission must not impose a penalty under section 22 of the Act until the expiry of a period of 28 days beginning on the day on which the operator is given notice of the decision under section 22(4) of the Act.

5 Submission of mitigation by operator

- (1) An operator may submit to the Commission details of any factors that it considers as mitigation for the contravention for which a penalty is proposed.

¹ Tynwald approval required under section 22(7) of the Gambling (Anti-Money Laundering and Countering the Financing of Terrorism) Act 2018.

- (2) The Commission must consider the submission under paragraph (2) and any factors that it reasonably considers to be aggravating factors when determining the amount of the penalty to be imposed.
- (3) A submission under paragraph (2) must be —
 - (a) made to the Commission within 14 days of a notice issued under section 22(4); and
 - (b) in accordance with any relevant guidance issued by the Commission.

6 Time limit for payments

Any penalty under section 22(4) of the Act must be paid to the Commission no later than 28 days immediately following the day on which it is imposed.

MADE 23 APRIL 2018

RON SPENCER

Chairman

Isle of Man Gambling Supervision Commission



EXPLANATORY NOTE

(This note is not part of the Order)

This Order prescribes the notice period for a civil penalty under section 22 of the Gambling (Anti-Money Laundering and Countering the Financing of Terrorism) Act 2018 and requires payment within a further 28 days. This Order also provides that an operator may respond to a notice by providing details of mitigating factors to be considered when the amount of the penalty is determined by the Commission.