



# The AML/CFT Supervisory Role of the MGA

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AML Manager (MGA)

# MGA's Mission Statement

*"To regulate competently the various sectors of the gaming industry that fall under the Authority by ensuring gaming is fair and transparent to the players, preventing crime, corruption and money laundering and by protecting minor and vulnerable players."*

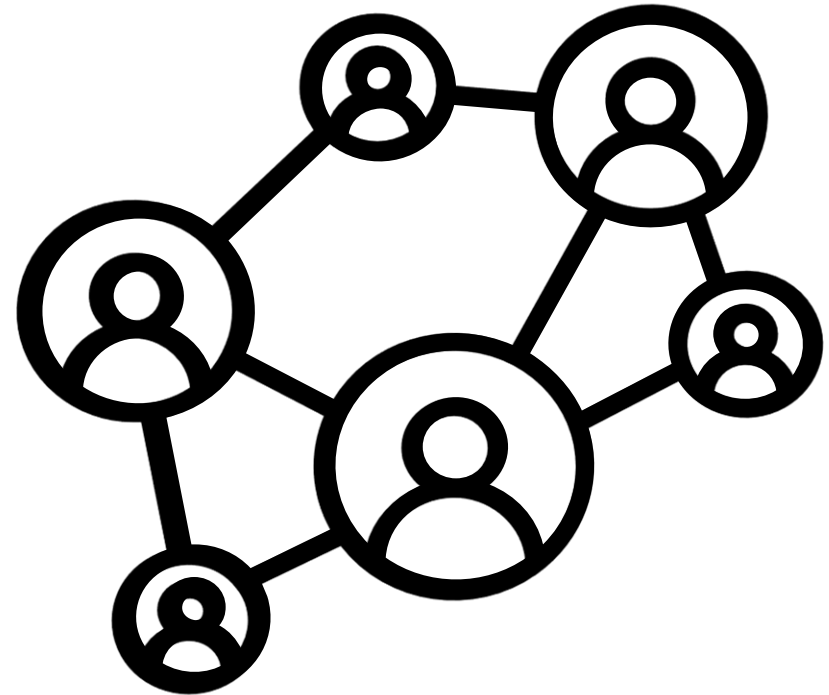




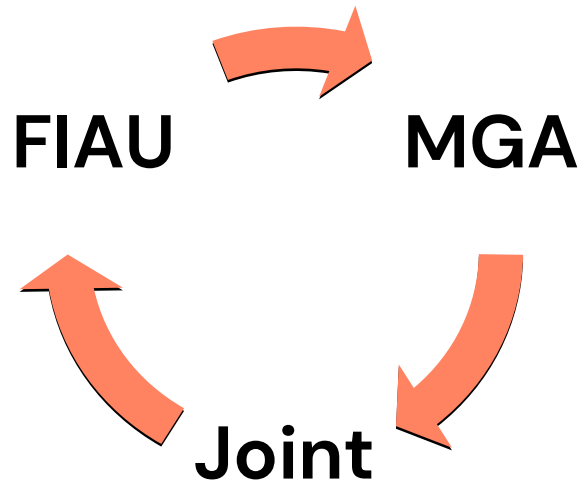
# Supervision as agents of the FIAU

In accordance with the Prevention of Money Laundering and Funding of Terrorism Regulations, the MGA acts as FIAU's agents and provides assistance and cooperation to FIAU to fulfil its duties.

More specifically, the MGA is responsible for monitoring compliance of casino and gaming licensees with the PMLA, the PMLFTR and any Implementing Procedures or guidance issued thereunder, and for reporting non-compliance with the same to the FIAU.



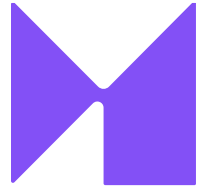
# AML/CFT Examinations



As a core function, the AML Team within the MGA is responsible for conducting AML/CFT Examinations on casino and gaming licensees.

The FIAU provides the list of Subject Persons names, for the Supervisory plan and outlines the method of supervision whether its full scope, thematic, targeted. Examinations can be conducted in conjunction with, or on behalf of the FIAU.





# AML/CFT Examination Process

## PLANNING STAGE



A formal notification letter is sent which includes a request to submit preliminary documentation and information within a stipulated timeframe.

## DOCUMENTATION REVIEW



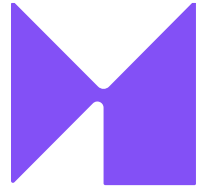
The AML team reviews the Operator's AML/CFT procedures and prepares preliminary questions based on the documentation reviewed.

## TESTING OF PROCEDURES



Testing of the actual implementation of the operator's procedures through a review of a number of player profiles.

Note: Procedures may differ based on the type of examination.



# Post-Examination Procedures

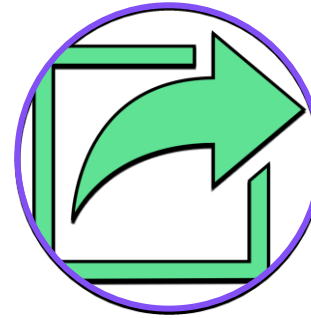
## Potential Breaches Letter



The Compliance Review Report is drafted by the AML Team, indicating potential AML/CFT breaches identified.



The Compliance Review Report is sent out by the MGA to the subject person concerned.

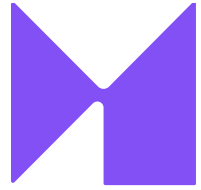


The Licensee will be invited to submit representations.



The FIAU Compliance Monitoring Committee (CMC) ultimately determines if there are any identified breaches and if any enforcement measures must be taken.





# Referral Process for Compliance and Enforcement Committee (CEC)



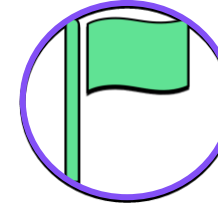
FIAU's Compliance Monitoring Committee (CMC) sends out a Sanction Letter to the Licensee.



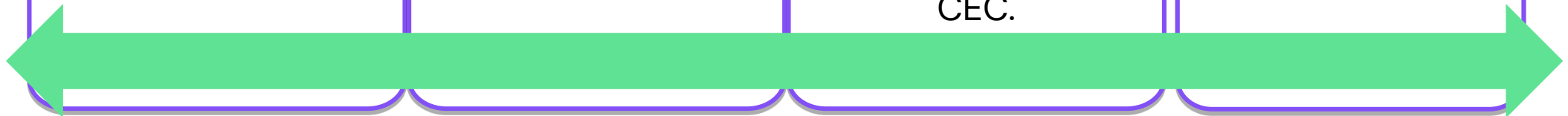
MGA receives a copy of the sanction letter, and takes note of the breaches and administrative measures imposed.



Based on the materiality of the breaches and administrative measures, the case is then escalated to CEC.



CEC determines the appropriate course of action.





# Red Flag Escalation Procedure



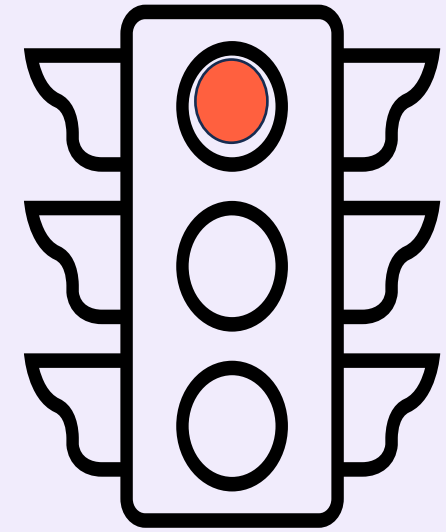


# Red Flag Escalation Procedure

In the event that any areas of AML/CFT concerns related to the subject persons are identified, MGA will notify FIAU through the Red Flag Escalation Procedure.

Red flags can emanate from various sources, including concerns arising from:

- i. AML Media Watch
- ii. Prudential Compliance Audits.



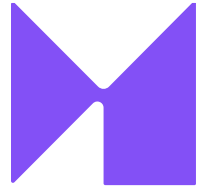
Red flag is identified



Memo is submitted to the  
AML team for review

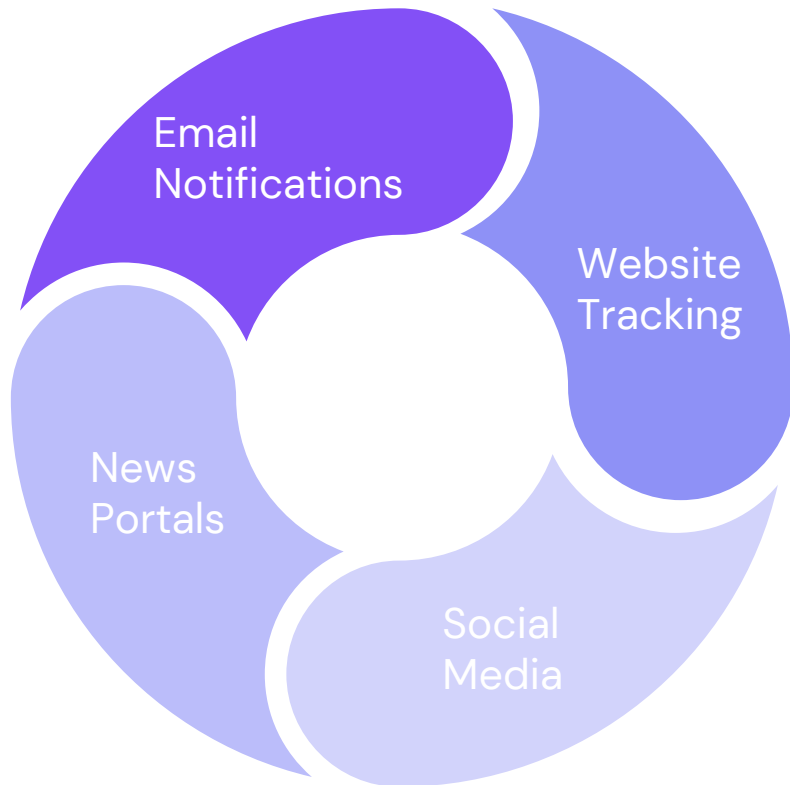


The information is  
transferred to the FIAU Risk  
Team for their perusal.



# AML Media Watch

## How?



## When?



Daily Ongoing Monitoring



Weekly Runs



Specific dates  
(e.g., FATF every 4 months)

## Sources

Domestic and International AML/CFT News & Updates monitoring

FATF and International AML related bodies

Intl. Remote Gaming Supervisors

Compliance & Technology Service Providers

Gaming Industry News portals

Individual operator's updates

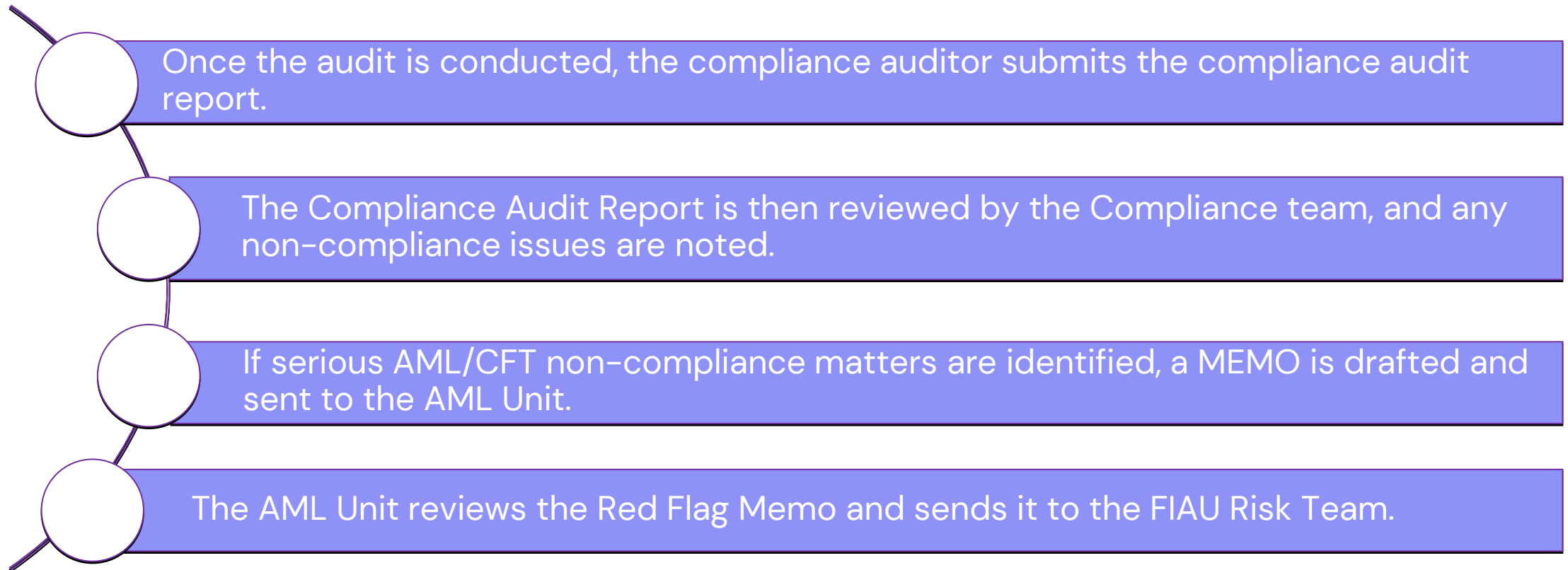


# Prudential Compliance Audit <sup>(1)</sup>

- A compliance plan is established for the upcoming year in Q4.
- Compliance audits are carried out on a quarterly basis.
- The compliance audit involves an extensive checklist, with some topics related to AML.
- The compliance audit is carried out by an approved external compliance auditor.



# Prudential Compliance Audit <sup>(2)</sup>

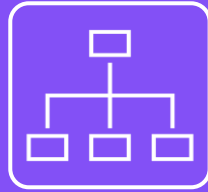




# Block 2 REQ Prudential Regulatory Information



## Block 2 Information



Info pertaining to the Subject Person's Corporate Structure.



Is the Subject Person licensed in other jurisdictions?



Were there any enforcement measures imposed on the subject person?



What is the latest subject person's Inherent Financial Stability Risk?



## Block 2 Process (1)

Q4 internal meetings are held to discuss questions within the Block 2 questionnaire.

Hold meetings with the FIAU. Updating Block 2 questionnaire when necessary.

The Compliance Department corresponds with other internal departments to acquire the required data.

Block 2 questionnaire is filled in for all Subject Persons.

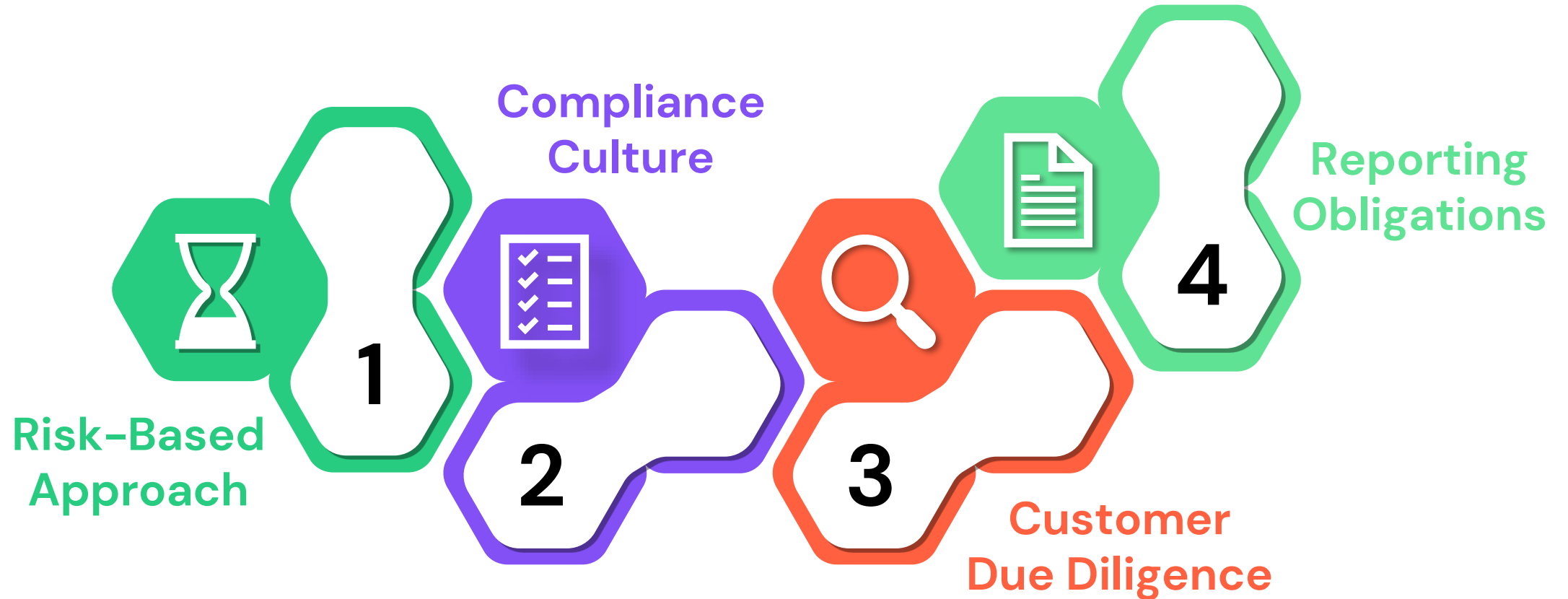


# MGA AML Strategy 2023–2026





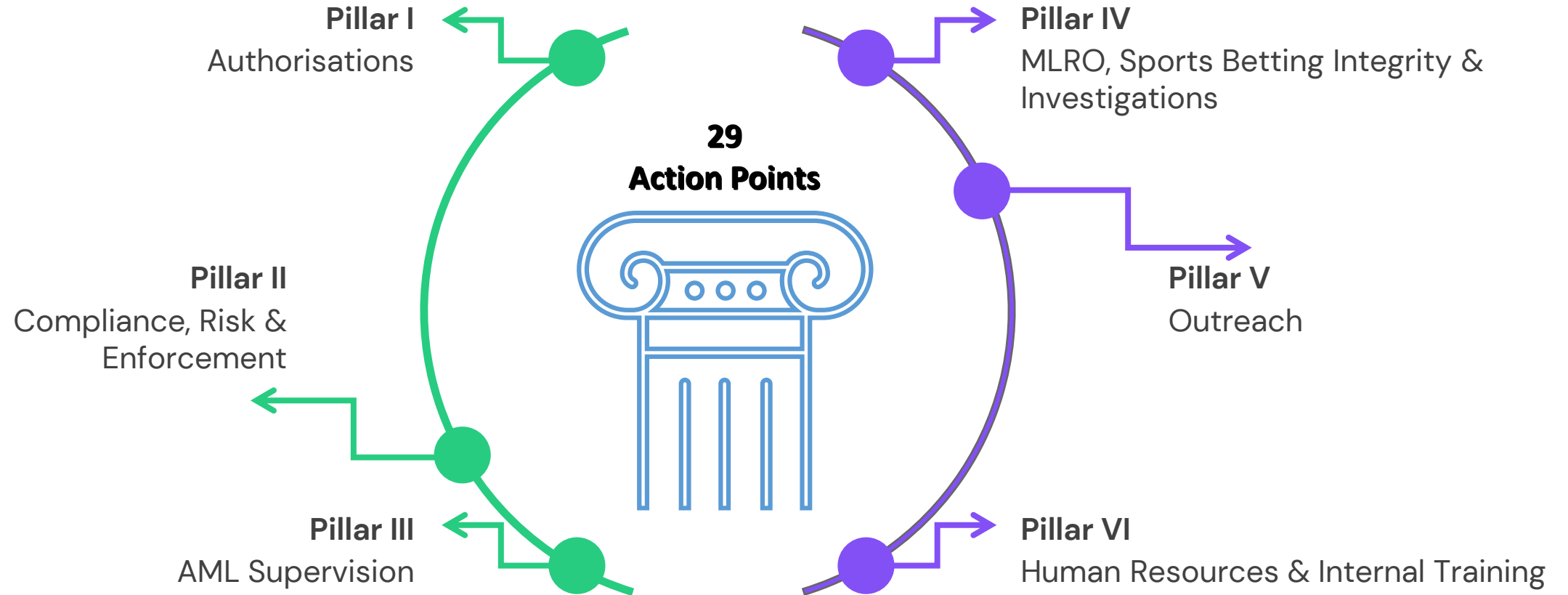
# Key Areas <sup>(1)</sup>





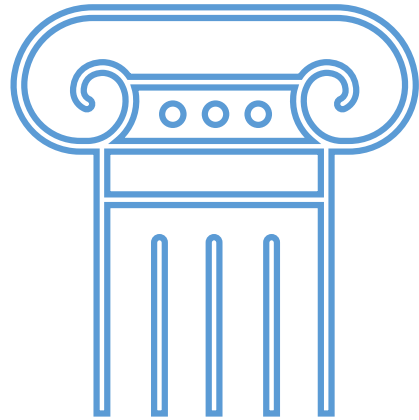
## Key Areas <sup>(2)</sup>







**29**  
**Action Points**



**9** Upcoming  
**18** Ongoing  
**1** Concluding  
**1** Completed



**Thank You**

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