

Minimum Requirements for Business Plan

An online gaming license application requires the inclusion of a business plan, which should contain, at a minimum, the following essential information:

1) Overview of the business products and services/brands as well as proprietary IP.

This should include a brief background of the history/formation of the applicant or any group gambling business or gambling businesses in common control with the UBO as well an overview of its unique features that give/will give the applicant its competitive edge.

2) Company management structure showing key management roles and reporting lines.

This should be a management organogram. The CGB/GCB will be looking for clear separation of roles and logical reporting lines especially for compliance. The key roles, e.g. CEO, CFO, CTO, CCO and Compliance officer should be named individuals in the organogram and/or where they have yet to be hired the intended process and timelines.

3) Business forecasts for 3 years.

These will be the usual projections/targets/cash flow.

4) Overview of intended strategy for the business growth and to secure/maintain/grow market share with specific financial and marketing plans.

This will be the narrative in connection with the above business forecast as well as intended funding. Applicants need to demonstrate realistic market growth and sustainability plans with clear costs budgeted for as well a high-level overview of excluded markets.

5) Who are the key suppliers and material dependencies?

The applicant needs to both disclose the details of those suppliers critical to the game as well as the business (e.g. banking) and the risk management around their loss or interruption.

6) Risk evaluation and management.

Describe how risk is assessed/ mitigated audited and overseen including internal/external business and finance audit as well as oversight committees and risk registers.

7) Legal and governance framework.

Describe board oversight and current board membership and interaction with day-to-day decision making by senior management. What matters are reserved to board/UBOs? Can the board/company be deadlocked? Who provides legal support and advice? Who tends to be invited to board meetings in addition to the board members and what policy if any applies. Description of ESG policy (if any).

8) Target KPIs and business objectives

Describe how the business measures success and long-term business objectives.

9) Policies and Procedures

Outline :

1. Whether the policies and procedures are done internally, or externally.
2. The intended timelines and commitment to keeping the GCB apprised; and
3. Why the board believes, acting reasonably, that the person/entity doing the policies and procedures is qualified, competent and not conflicted.

(The GCB shall mandate an audit/review of the policies and procedures after their submission.)