



CGA

Curaçao Gaming Authority

Local Substance

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Contents

1	Overview of local substance requirements.....	3
2	Definition of Key Person for local substance purposes	3
3	Conflicting roles.....	4
4	Possible exemptions	5
5	Compliance timeline.....	5
6	Appendix 1.....	7

Consultation

1 Overview of local substance requirements

Pursuant to Article 5.12 of the Landsverordening op de kansspelen (National Ordinance on Games of Chance – LOK) licensees are subject to specific obligations concerning local substance. This document provides guidelines as to these requirements and should be read in conjunction with the Key Person Policy.

These local substance obligations are as follows:

- a. For the full duration of the first four years following the entry into force of the LOK, the licensee must at all times ensure that at least one Key Person (other than the local managing director) is:
 - Permanently and full-time engaged in the operations of the licensee, either through direct employment or another contractual arrangement; and
 - Officially registered in the Civil Registry (*Bevolkingsregister*) of Curaçao.
- b. As of the fifth year after the LOK enters into force, the licensee must meet the same criteria for a minimum of three Key Persons.
- c. The licensee must have at its disposal immovable property, or part thereof, located in Curaçao, in which dedicated office space is available. This office must be equipped with standard facilities necessary for carrying out only the business activities permitted under the licensee's gaming license. For the avoidance of doubt, a workspace shall only qualify as a separate and acceptable business premises if it is clearly delineated, physically enclosed or partitioned in a manner that ensures functional separation and operational independence from any other business.

Licensees must be able to demonstrate ongoing compliance with this provision, including evidence of the employment or engagement arrangements with third-party service providers or agencies and the individual's registration status in Curaçao and the availability and use of the designated office space.

This policy applies to all CGA license holders, including both B2C and B2B licensees

2 Definition of Key Person for local substance purposes

Article 1.1(p) of the LOK defines what constitutes a "Key Person." This is an individual who, directly or indirectly, has control over or exerts significant influence on the governance and operational policies of the licensee.

In practice, this includes, but is not limited to, individuals who:

1. have executive or decision-making authority over the governance of finance and assets of the Curaçao entity;
2. are in a position to exert significant influence on operations, risk management, compliance, or strategic direction of the Curacao entity;
3. have ultimate or effective control over the day-to-day operations or strategic policies of the Curacao entity.

In line with the second criteria above, for the purposes of local substance compliance, Annex 1 outlines a non-exhaustive list of Key Persons that can be employed or engaged in Curacao.

A full-time engagement is defined as the number of working hours reasonably necessary for the proper and effective performance of the Key Person's role, with a minimum of 30 hours per week.

A Key Person may be:

- Directly employed by the licensee; or
- Contracted through third-party service providers or employment agencies, including Customer Service Providers (CSPs) and locally established staffing or outsourcing firms.

Where a third-party service provider or agency engaged by the licensee also delivers services to the license holder or other competing entities, appropriate measures must be in place to ensure that no conflicts of interest arise from such multiple engagements.

3 Conflicting roles

In accordance with Article 5.12(3) of the LOK, certain roles are inherently deemed incompatible and cannot be held concurrently by the same individual.

As a general principle, business-focused roles are considered to conflict with compliance-oriented positions. Specifically:

- Key functions associated with the Chief Executive Officer (CEO) or equivalent positions are incompatible with:
 - Compliance functions
 - Functions related to the prevention of money laundering and terrorist financing (AML/CFT).
- The AML/CFT function is also incompatible with any operational roles.
- The internal audit function is incompatible with all other key functions.

For clarity, Ultimate Beneficial Owners (UBOs) and non-executive directors are prohibited from holding any key functions related to AML/CFT or internal audit.

A detailed overview of roles deemed inherently incompatible is provided in this table:

	CEO / MD	Operations	Legal	AML/CFT	Risk	Technology *	Compliance	IAD
CEO / MD	✓	✓	✓	✗	✗	✓	✗	✗
Operations	✓	✓	✓	✗	✗	✓	✗	✗
Legal	✗	✗	✓	✓	✓	✗	✓	✗
AML/CFT	✗	✗	✗	✓	✓	✗	✓	✗
Risk	✗	✗	✗	✓	✓	✗	✓	✗
Technology*	✓	✓	✓	✗	✗	✓	✓	✗
Compliance	✗	✗	✓	✓	✓	✗	✓	✗
IAD	✗	✗	✗	✗	✗	✗	✗	✓

* Technological compliance only

4 Possible exemptions

Article 5.12(4) of the LOK provides that smaller operators may be exempt from the local substance requirements, subject to explicit conditions. These are:

- The company applying for the license must have been incorporated within the last year before applying;
- None of its Ultimate Beneficial Owners (UBOs) may currently be, or have been within the two years preceding the application, a UBO of any other local or foreign online gambling or gaming-related business;
- The company must have earned less than XCG (formerly ANG) 20 million (approximately EUR 10 million) in gross gaming revenue (GGR) in the calendar year immediately preceding the license application; and
- The GGR earned in each of the three years following license issuance date must be less than XCG (formerly ANG) 20 million (approximately EUR 10 million) per year.

To substantiate ongoing eligibility for the exemption, every half year the license holder should submit an audited financial statement in which the CGA can determine the status of the license holder's GGR.

Once the license holder no longer qualifies for the exemption under Article 5.12(4), the obligations under Article 5.12(1) apply. These are tied to the timeline following the entry into force of the LOK, not the date the license was issued:

- During the first four years after the LOK enters into force:

The license holder must employ at least one Key Person who is registered in the Civil Registry of Curaçao.

- From the fifth year after the LOK enters into force:

The license holder must employ at least three Key Persons who is registered in the Civil Registry of Curaçao.

5 Compliance timeline

The local substance requirement came into effect with the enactment of the LOK on 24 December 2024. Under Article 15.1 (paragraphs 1 and 2), it has been effective and binding since

24 June 2025. However, a grace period has been granted until 31 December 2025 for compliance. This means that as of 1 January 2026, all license holders are expected to fully comply with Article 5.12(1) of the LOK, except to the extent that they qualify for an exemption as referred to in Article 5.12(4).

Consultation

6 Appendix 1

The following is a non-exhaustive list of individuals that qualify as Key Persons for the purpose of local substance. These functions are to be in place in addition to the function of local managing director.

The following are examples of individuals that may qualify as Key Persons for the purpose of this Local Substance policy, provided they have the scope for influence over the execution of the relevant policy of the licensee, for example, in situations where they report directly to the management/executive team or at least one member of that team:

Product & Game Development

- Game Designer
- Game Mathematician (RNG/probability modelling)
- Product Manager
- Product Owner
- UI/UX Designer
- Frontend Developer
- Backend Developer
- Full Stack Developer
- QA Tester (Quality Assurance)
- Game Tester / Certification Specialist
- Platform Developer
- Mobile App Developer
- Content Manager
- Integration Specialist (for 3rd party games/APIs)
- API Developer
- DevOps Engineer

Marketing & Affiliates

- Digital Marketing Specialist
- SEO Specialist

- PPC (Pay Per Click) Specialist
- CRM Manager (Customer Relationship Management)
- Campaign Manager
- Social Media Manager
- Content Writer / Copywriter
- Graphic Designer
- Video Editor / Animator
- Affiliate Manager
- Affiliate Acquisition Executive
- Partnerships Manager (B2B or B2C)
- Retention Marketing Specialist
- Brand Manager
- Creative Director
- Loyalty Programme Manager

IT & Software Engineering

- Software Engineer
- Systems Administrator
- Cloud Engineer
- Data Analyst
- Data Engineer
- Business Intelligence (BI) Developer
- IT Security Officer
- Network Administrator
- Database Administrator (DBA)
- Solution Architect
- Scrum Master / Agile Coach

Analytics & Data Science

- Data Scientist

- Risk Analyst
- Player Behaviour Analyst
- Fraud Analyst
- Payments Analyst
- Trading Analyst
- Odds Compiler

Payments and Risk

- Payments Operations Specialist
- Anti-Fraud Software Developer
- KYC Specialist
- Payment Gateway Integration Developer
- Chargeback Analyst
- Risk Operations Specialist

Creative & Media Production

- Visual Designer
- Animator
- Marketing Asset Designer
- UI Asset Designer (for game/supplier UIs)

Support & Operations (Technical Focus)

- Technical Support Engineer
- Integration Support Engineer
- Platform Support Specialist

Support & Operations

- Legal Affairs officer
- Financial controller
- Internal audit officer

- Treasury management officer
- Customer support manager

Compliance with Curacao law

- Anti-Money Laundering (AML) compliance officer (Subject to Due Diligence and CGA approval)
- Regulatory compliance officer (supervision contact person CGA)

Consultation