



Rakesh Mahangoe
Senior Examiner

Casino Supervision



Contents



AML/CFT supervision casinos

- I. Requirements & Compliance
- II. Regulation Authorities
- III. Supervision
- IV. Supervisory Powers & Enforcement Measures



REQUIREMENTS



State Ordinances

- AML/CFT State Ordinance
- Enactment State Ordinance

Min. Regulations

- Ministerial Regulation 2012 No. 23

Guidance

- Guidance notes for non-regulated and designated non-financial service providers



COMPLIANCE PROGRAM



1

- Policies
- Procedures
- Measures

2

- MLCO
- MLRO

3

- Training

4

- Evaluation



POLICIES PROCEDURES & MEASURES



A system of policies, procedures & measures to ensure ongoing compliance with the AML/CFT State Ordinance

Must be written

Risk based approach

Section 46

1

- Policies
- Procedures
- Measures



MLCO & MLRO



MLCO

- Responsible for coordinating and monitoring day-to-day compliance
- Can be outsourced

MLRO

- Responsible for the unusual transaction reporting
- Cannot be outsourced

Qualified / Combined

Section 47

2

- MLCO
- MLRO



TRAINING



Who

What

When

Section 46

3

• Training





Independent party of the casino (personnel with no operational duties)

Qualified

Frequency

Incorporate high risks

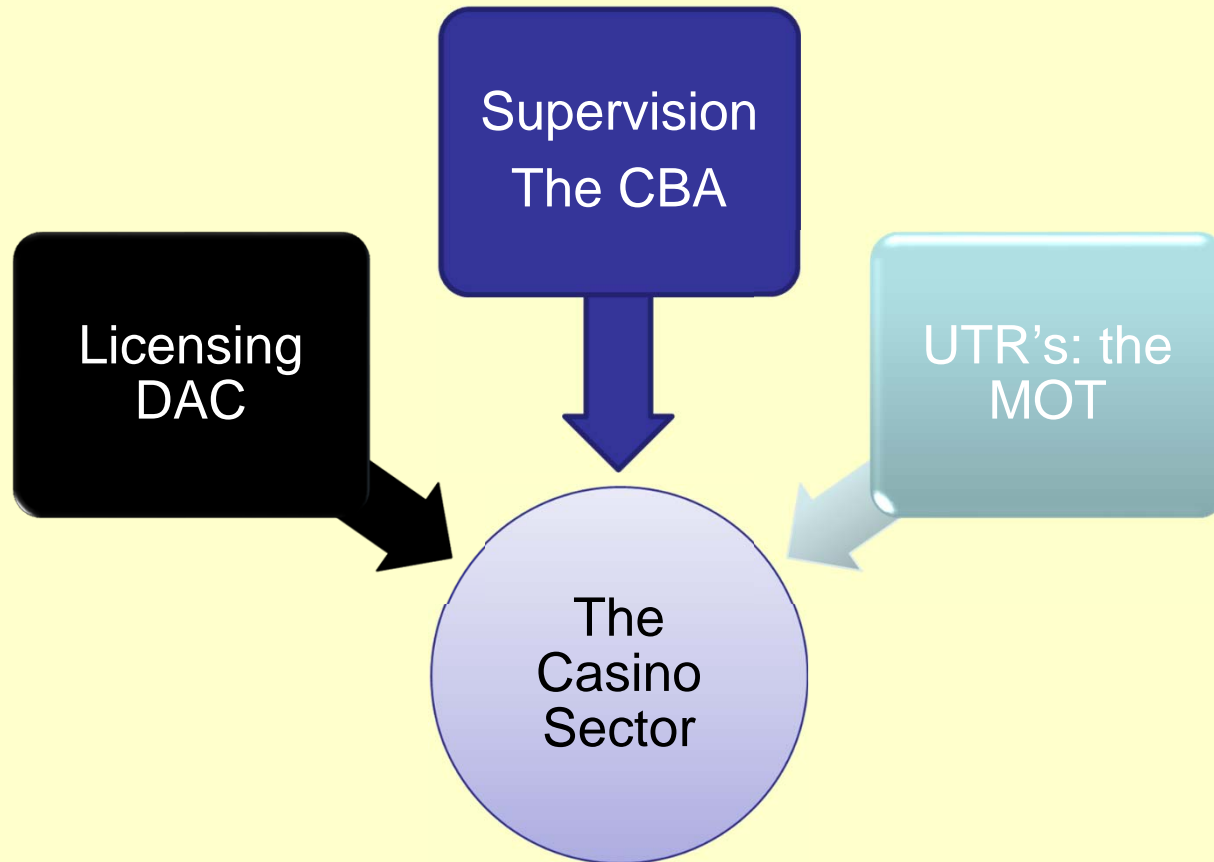
Section 46

4

• Evaluation



Regulation Authorities



SUPERVISION



Supervision

- Function
- Resources

Supervision tools

- On-site examination
- Off-site examination
- www.cbaruba.org



“The application of each tool depends on the available market information at the time”



SUP. POWERS & ENF. MEASURES



SUP. POWER

ENF. MEASURES

INFORMAL

FORMAL



QUESTIONS



THANK YOU

