

Isle of Man Licensing Overview



ISLE OF MAN

Almost 20 years ago, the Isle of Man became one of the first jurisdictions to develop specific legislation that aimed to benefit gaming firms as well as fully protect customers. Regulated by the Isle of Man Gambling Supervision Commission (the “GSC”), the Island has since developed a wealth of experience and a first-tier reputation. As such, it is home to many operators, resellers, platform and content providers.

The Island is an agile and innovative jurisdiction, with favourable tax conditions, a supportive regulator and a robust regulatory regime. The Isle of Man has been “whitelisted” by the Organisation for Economic Corporation and Development (“OECD”) in recognition for complying with global standards and has been positively marked by the Financial Action Task Force (“FATF”) as a leading nation for compliance with international standards of AML/CFT measures.

As an international business centre, the Isle of Man offers significant financial and infrastructure benefits while simultaneously offering access to both the UK and wider international markets.

LICENCE TYPES

In summary, the Isle of Man GSC offers the following licence types:

- **Full Licence** – for those providing games and services to customers. This licence covers all types of activity including RNG, live casino, lottery, sports betting, slots, poker etc.
- **Network Services Licence** – operates the same as a Full Licence but also allows for B2B activity. Network Licence holders can allow operators located and licensed elsewhere to send their players onto their platform without the requirement to reregister the players.
- **Software Supplier Licence** – for the provision of software only.
- **Sub-Licence** – for those wishing to operate exclusively with an existing Full Licence holder.

LICENSING PROCESS

The licence application process takes approximately three months from the point at which the application is submitted to the GSC. Prior to submissions, applicants should prepare:

- Full due diligence on shareholders, ownership structure and key officials
- Completion of appropriate application forms
- Comprehensive business plan
- Supporting financial forecasts
- Suite of policies, procedures, AML and reporting frameworks

LICENCE APPLICATION REQUIREMENTS

The applicant for an Isle of Man licence must satisfy the following:

- Company must be registered in the Isle of Man
- Servers are hosted in the Isle of Man to hold information containing player registrations and the striking of the bet (minimum)
- Banking operations must be on the Island and include a segregated, ring-fenced client account (unless prior approval has been obtained from the Gambling Supervision Commission for off- island banking)
- Have a minimum of two Isle of Man resident directors

LICENCE AND APPLICATIONS

	Annual Licence Fee
Full Licence	£36,750
Network Services Licence	£52,500
Software Supplier Licence	£36,750
Sub-Licence	£5,250

There is a one-time application fee of £5,250 for all licences in the first year. This fee and those noted above, are payable to the Isle of Man Government.

CORPORATE TAXATION

There is 0% corporation tax in the Isle of Man. The gaming duty will apply as follows:

- 1.5% for gross gaming yield less than £20million per annum;
- 0.5% for gross gaming yield between £20million - £40million per annum; and
- 0.1% for gross gaming yield more than £40million per annum.

WHY AMBER GAMING

We have significant experience in obtaining and managing licensed gaming entities on the Island and can deliver objective and unbiased, multi-jurisdictional licensing, regulatory and compliance advice and professional support to both established and early stage egaming operators, large betting individuals/groups and their families, software providers and those operating on the periphery of this dynamic sector.

As the Island's market leader, we have amassed a strong understanding of the sector and have dedicated, specialist teams who are committed to supporting our clients through each stage of the licensing process and beyond. As a result, we can provide a full suite of services to ensure an efficient and successful licensing process and subsequent management of your licensed gaming operation

inclusive of directors, MLRO, full regulatory compliance and specialist accounting and bookkeeping services. For more information, please get in touch with the team at info@ambergaming.com

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