CGA
Curaçao Gaming Authority

GUIDANCE ON COMPLIANCE WITH SANCTIONS REGULATIONS

Applicable to Curaçao casinos and providers of other online games B2C operations

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I. Preface

I.1. General statements

As per April 28, 2025 all supervisory personnel of the Curaçao Gaming Authority (CGA) have been appointed as supervisors for the Sanctions National Ordinance (Sanctielandsverordening) for the gaming sector. As such CGA also supervises compliance with Sanctions laws and regulations by the gaming sector.

With this document the CGA offers the casinos guidelines, without being exhaustive or complete, to promote compliance with the laws and decrees regarding International Sanctions. These include:

- The National Sanctions Ordinance;
- The Kingdom Sanctions Act;
- The Omnibus Sanctions Decree.

The legal framework of Curaçao requires all natural and legal persons to comply with UN, EU and Netherlands sanctions. Besides that, Curaçao may also designate persons and entities as per Resolution 1373 of the UN Security Council. This would result in a local sanctions list. At this moment Curaçao does not dispose of such list.

Sanctions are measures not involving the use of armed forces, including complete or partial interruption of economic relations, imposed by one country or international body (like the UN) upon designated persons or entities. These persons or entities may range from terrorist groups and their members to high-ranking persons or parts of foreign states. Sanctions are used to pressure governments, persons or entities or organizations into obeying international law, prevent human rights violations or aggression or stop harmful activities like terrorism, terrorism financing and proliferation of weapons of mass destruction.
The issuance of sanctions at the international level leads to the obligation for Curaçao to implement sanctions on the national level. This primarily concerns the implementation of the United Nations Security Council resolutions and European Union sanctions.
There are several sanction measures that could be applied. These include:

- Financial restrictions;
- Trade restrictions;
- Arms embargos;
- Travel bans.

This guidance is intended as *guidance* for compliance with financial sanctions, without being exhaustive or complete. It must be read in conjunction with the prevailing Sanctions laws and regulations.

I.2. Targeted Financial Sanctions

Targeted Financial Sanctions are measures that specifically target financial funds and flows. These include:

- The freezing of funds or other assets of designated persons and entities;
- Prohibition on making funds available, directly or indirectly, to designated persons and entities;
- Prohibition on making financial or other related services available, directly or indirectly, to designated persons and entities (such as granting credits and providing insurance).

The purpose of Targeted Financial Sanctions is to prevent sanctioned persons or entities from having access to funds. Without funds, these persons cannot commit actions that threaten national or international security. This means that the designated persons and entities cannot have access to money, funds, immovable assets, or other assets and that third parties cannot make economic resources or financial or other related services available to them. These sanctions are far-reaching. Sanctioned persons may be practically excluded from the financial system.

The Targeted Financial Sanctions are set at international level, by the United Nations and the European Union. These are applicable in Curaçao based on the prevailing laws and regulations. Curaçao has legislation in place that makes violation of UN sanctions, EU sanctions and national sanctions (including Netherlands sanctions) punishable by law.

I.3. Sanctions Lists

The sanctions regulatory landscape is complex. Multiple sanctions programs exist and are regularly updated. The authorities therefore issue sanctions lists identifying sanctioned persons. The lists contain information such as names, aliases, dates of birth, places of birth, places of residence, passport numbers, and registration numbers of sanctioned persons. These sanctions lists change frequently since persons, entities or sanctions programs are added, changed or removed. Also investigations may reveal valuable information regarding the persons and entities on those lists. As a consequence casino operators must ensure they are using the most up to date versions of the sanction lists. This also applies to the use of screening tools, which must also use current lists containing all relevant sanctions targets. When using subscriptions with list providers it is advisable to verify the currentness and completeness of the lists in such cases as well.

Sanctions lists constitute an essential instrument to define whether a customer, Ultimate Beneficial Owner or business partner appears on a sanctions list. To comply with their obligations regarding Targeted Financial Sanctions casino operators must make use of reliable and up to date sanctions lists.

The most important lists include:

1. The UN Security Council Consolidated List. This list contains all persons and entities to which UN Security Council sanctions measures apply[1];
2. The EU Consolidated Financial Sanctions List (Consolidated list of persons, groups and entities subject to EU financial sanctions). This list contains all persons and/or entities to which EU financial sanctions apply[2];
3. The Dutch National Sanctions List on Terrorism. This list contains persons and organizations involved in terrorist activities. Their assets are frozen[3].

For institutions that are active internationally, sanctions measures imposed by other countries may also be relevant.

[1] The UN Security Council Consolidated List can be found at: https://main.un.org/securitycouncil/en/content/un-sc-consolidated-list.
[2] The EU Consolidated List of Financial Sanctions can be found at: https://www.sanctionsmap.eu/#/main.
[3] The Dutch National Sanctions List on Terrorism can be found at: https://www.rijksoverheid.nl/documenten/2015/08/27/nationale-terrorismelijst.

II. The Screening Process

An important basic measure in complying with sanctions regulations and applying the appropriate measures refers to the screening of customers, relations and transactions. The word relations has to be taken in the broadest sense of the word. It relates to client, director, UBO, representatives, authorized agents and suppliers. Through screening, you compare your business relationships with the persons listed on sanctions lists.

The CGA receives information regarding changes in sanctions lists through the designated channels. This information is immediately forwarded to casino operators for them to comply with their screening obligations. Casino operators are responsible for the timely processing of changes of sanctions lists in their own processes and systems. A casino operator must be able to detect in a timely manner that a customer or business relation has been put on a sanctions list, based on a change of the list. This implies that screening of a client or business relation cannot only take place at the beginning of the relationship, but it must take place throughout the whole duration of the relationship.

Casino operators are required to perform screening:

- When establishing business relations (players and suppliers);
- At interim review of the relationship;
- At transaction execution;
- After updates of the sanction lists.

II.1. Player's and Supplier's screening

Through screening, you compare your player's data file with the persons listed on sanctions lists. The player's screening must take place when establishing business relations, at interim review of the relationship, after updates of the sanctions lists and at withdrawal of funds.

For effective screening, it is important that the player has been properly identified and verified. This implies that the required CDD measures as per Chapter III of the 'Regulations for the combating of Money Laundering, the Financing of Terrorism and Proliferation of weapons of mass destruction' are implemented.
If at player's acceptance a match arises the casino operator should not establish a business relationship with the player. If a player is screened at interim review of the relationship, after updates of the sanctions lists or withdrawal, and a match arises, the casino should take the actions included in the paragraph 'Actions upon a match' into account. This means that a requested withdrawal cannot be completed.

II.2. Transaction screening

Since Targeted Financial Sanctions also require that no funds or other assets are made available, directly or indirectly, to or for the benefit of, any designated person or entity, also withdrawals of players and payments to suppliers must be screened.

If at execution of a transaction a match has been identified, the casino operator cannot execute the transaction, because it is forbidden to make funds available, directly or indirectly, to designated persons and entities. In this context, casino operators must have a mechanism in place to check the sanction status of a withdrawing participant so that a sanctioned person or organization cannot remove money from an account that should be frozen.

II.3. Updates of sanction lists

Sanctions lists change frequently since persons, entities or sanctions programs are added, changed or removed. Finally, investigations may reveal valuable information regarding the persons and entities on those lists.
The CGA receives information regarding changes in sanctions lists through the designated channels. This information is immediately forwarded to casino operators for them to comply with their screening obligations. Casino operators are responsible for the timely processing of changes of sanctions lists in their own processes and systems and screen their customers and relationships. This has to be done within 24 hours that the UN, EU or Netherlands has updated the respective Sanctions List. The CBCS publishes Monthly Sanctions Alerts on EU Sanctions and Netherlands Sanctions on its website[4].

II.4. Execution of Screening

When screening casino operators must screen for both exact matches and partial matches. Depending on the size and nature of the casino operator the screening can be performed in several ways:

- With the use of automated systems;
- Manual screening;
- Outsourcing of screening to a third party. If screening is outsourced, the casino operator is still responsible for the timely, correct and complete implementation of the requirements regarding sanctions. The casino operator must evaluate whether the screening by the third party is reliable and complete. The third party must also have follow-up processes in place for dealing with alerts and matches.

Casino operators must take account of spelling differences, different sequence of names and aliases when screening. Casino operators should also consider additional identification information such as date of birth and nationality.
In practice three different circumstances can occur:

1. There is no match: the data do not agree;
2. A potential match (Alert): there is doubt whether it is a match and further investigation is required;
3. A match (Hit).

[4] https://www.centralbank.cw/legislation-guidelines/integrity-financial-sector/sanctions. Regarding the actions for casino operators to take, the CGA Guidance with Sanctions Regulations must be followed.

If the screening shows that a client, relationship or other party involved possibly matches a sanctioned person or entity, an alert is generated. This is the case when data about a player or relationship, such as name or date of birth partly or completely agree to data on the sanctions list. An alert does not automatically mean that there is a real match. An alert indicates further investigation is necessary to determine whether it is really the same person. In this regard additional information is collected to determine whether it is a true positive, a real match. For this reason, casino operators should have clear procedures in place for the evaluation of alerts.

II.5. Alerts handling

Alerts must be handled in a timely manner, within a matter of hours (< 24 hours). This is necessary because the resolutions require subject persons to freeze without delay and without prior notice the funds or other assets of designated persons or entities. It is also forbidden for subject persons to make funds or other assets directly or indirectly available to designated persons or entities. Finally, it is forbidden for subject persons to make financial or other related services directly or indirectly available to designated persons or entities. The phrase without delay means, ideally, within a matter of hours of designation by the United Nations Security Council or its relevant Sanctions Committee. If an alert is not handled in a timely manner, you run a considerable risk that funds are made available to a sanctioned person or entity.

If an alert is generated based on screening the following procedure must be observed:

- Initial investigation of an alert, where additional information like date of birth and nationality is checked to determine whether it is a real match;
- If the casino operator is unable to eliminate the doubt whether there is a match or not, further examination must be instituted. The expert carries out additional investigation and consulting, where identification information and other available information is searched for;
- If it is determined that there is a match, this must be escalated to the compliance officer;
- The compliance officer then conducts an examination, to determine definitely whether it is a match;
- In case of a match, the compliance officer takes the necessary steps to ensure compliance with sanctions regulations.

II.6. Actions upon a match

Upon confirming a match the casino operator must immediately take the necessary measures. These include that:

- the funds or other assets of the sanctioned person or entity are frozen;
- the sanctioned person or entity does not directly or indirectly receive funds;
- no financial or other related services are provided, directly or indirectly, to the sanctioned person or entity.

Casino operators should act meticulously. The termination of the business relation is not permitted, since with players having funds deposited in their accounts, this means the funds are to be returned to the player. However, this is not permitted under the sanctions' measures. The access of the sanctioned person or entity to funds or financial services should be blocked. The casino operator must also report the match to the CGA using the prescribed reporting format.[5] A report must also be submitted to the FIU in case of an unusual transaction.
The frozen funds must be kept frozen in your books until the sanction is lifted, or a competent authority decides the funds may be released. Once the sanction is lifted, you may consider terminating the relationship if valid grounds still exist.
Designated persons or entities can get access to funds or assets if these are necessary for payment of basic or extraordinary expenses. However, this needs approval of the relevant competent authority.

II.7. Reporting obligation

A confirmed match must be reported to the relevant authorities. Casino operators must report the match to the CGA. Besides that, in the event a sanctioned person or entity is involved in a (intended) transaction, this transaction is regarded as an unusual transaction that must be reported to the FIU immediately.

II.8. Sanctions Compliance Program

A Sanctions Compliance Program is an essential component of a casino's sanctions compliance regime. For that reason, designing, structuring and implementing these programs should be the top priorities of any institution. Sanctions regulations do not allow for a risk-based approach. If a person or entity appears on a sanctions list, the prescribed measures must be executed without delay.

The basic elements a casino must address in a Sanctions Compliance Program include:

- A system of internal policies, procedures and controls,
- An ongoing employee awareness and training program;
- An independent audit function to test the Sanctions program;
- Periodic review of the Sanctions Program and remediation of any identified deficiencies.

II.9. Enforcement

Instances of non-compliance with the Sanctions laws and regulations will be penalized according to the CGA Compliance and Enforcement Policy.

[5] Sea Annex 1 for the Sanctions Reporting Form.

III. Definitions

Alert: there is doubt whether there is a match between a client, relationship or other person with a person or entity that appears on a sanction list.

Economic resources: assets of every kind, whether tangible or intangible, movable or immovable, which are not funds but can be used to obtain funds, goods or services.

Freezing of economic resources: preventing the use of economic resources to obtain funds, goods or services in any way, including, but not limited to, by selling, hiring or mortgaging them.

Funds: financial assets and benefits of every kind, including but not limited to:
(a) cash, cheques, claims on money, drafts, money orders and other payment instruments;
(b) deposits with financial institutions or other entities, balances on accounts, debt obligations;
(c) publicly- and privately-traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures and derivatives contracts;
(d) interest, dividends or other income on or value accruing from or generated by assets;
(e) credit, right of set-off, guarantees, performance bonds or other financial commitments;
(f) letters of credit, bills of lading, bills of sale;
(g) documents evidencing an interest in funds or financial resources.

Freezing of funds: preventing any move, transfer, alteration, use of, access to, or dealing with funds in any way that would result in any change in their volume, amount, location, ownership, possession, character, destination or other change that would enable the use of the funds, including portfolio management.

Match: a confirmed similarity between a client, relationship or other person with a person or entity that appears on a sanction list.

Annex 1: Sanctions Reporting Form

This reporting form regarding the implementation of UN, EU and national sanctions is a form for B2C operators under the supervision of CGA to report restrictive measures taken due to international or national measures to the latter.

Reporting operator's information	
Operator's name	Address
Telephone number	E-mail Address
Type of measure imposed	Date of measure imposed
Name of person submitting the report	Job Title
Information on Reported (Natural) Person	
Complete name (including aliases)/trade names	
Date and place of birth/date of establishment	
Description of identification documents with their numbers	

Sanction Information	
Type of Sanction (UN, EU, National)	
Resolution/Regulation number	
Relevant Match information	
Type of resources/services	
Action taken to implement sanctions (e.g. freezing of assets)	
Amount/value of frozen resources	
Comments	

Signature: Name:

Date of submission: …….…… …….. ……..
Month Day Year