

The path to an Isle of Man Online Gambling Licence: A Case Study

Our team of eGaming licensing experts has been guiding companies from all over the world through the Isle of Man's Online Gambling Regulations Act (OGRA) Licence application process for over 25 years now, and we pride ourselves in having helped some of the biggest names in the world to an Isle of Man Gambling Supervision Commission (GSC) licence.

Below is a typical case study on how this process works and what it entails:

Our client, an innovative crypto sports betting operator, approached us and we carried out an initial consultation. During this process, we looked at the business model and the ways in which it could be licensed here. We also advised the team behind the project of the various steps, effort required, and costs involved with applying for a licence to enable them to make an informed decision. This enabled the very experienced team behind the project to make an informed decision.

Following the issuance of our letter of engagement, we collected the required due diligence and set out a project plan with the client. Our team is experienced in various project methodologies and project management software types, and we are always happy to try and work with the processes and products that are most familiar to you here, such as Jira and Confluence.

The next step is to complete the licence application process. During this phase, we worked with the client on completing the required business plan and financial projections, and supplied consultancy services to ensure the innovative crypto model was fully compliant with local eGaming and AML rules. Thanks to our group-own law firm, MannBenham Advocates, any inevitable legal questions were also handled quickly and efficiently.

Once all required paperwork was completed, we submitted the application for our client and also handled the Questions and Queries that the GSC raises during the 12 weeks following a licence application submission. We then attended the GSC hearing with our client and received the licence shortly thereafter. This moment of celebration also marked the start of the so-called Go Live preparation phase.

During this period, we agreed the operational day to day setup without client and the division of roles. We are supplying two resident directors and the operations manager as well as the MLRO through our managed services, while the client handles the rest. Once ready, we informed the GSC of our intention to go live and launched the website to the world. It now operates successfully and is partially administered through us to ensure regulatory compliance.

The above is of course a very simplified overview, but applying for an Isle of Man licence is indeed not as complicated or expensive as many people think. The benefits it brings also often outweigh any savings achieved by using lower jurisdiction of convenience. If you would like to receive a free consultation for your business, then we will be happy to help.

Simply email us at egaming@manavia.im



MANAVIA
Corporate & Trust Services

Manavia Limited

49 Victoria Street, Douglas, Isle of Man, IM1 2LD



+44 (0)1624 639350



egaming@manavia.im



www.manavia.im



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