

Case Study

Loistokasino

Product: AML Client Screening

Industry: Gaming & Gambling



www.sanctionsscanner.com

About Loistokasino

Loistokasino is an online gambling business in Malta and provides online casino services. Loistokasino aims to provide the most transparent and user-friendly experience in the iGaming world. In addition, Loistokasino offers an extremely simple registration process while keeping all players safe and secure.

Loistokasino is operated under a license issued by the Malta Gaming Authority under the Remote Gaming Regulation.



About Sector

The online gambling industry has grown rapidly over the past decade. The development of people's access to the Internet has changed people's habits. Thus, people began to prefer the online gambling industry, which they can access regardless of location.

As technological developments improve the service and security levels of organizations in the online gambling sector, the market is expected to grow further and the number of online casinos will increase

The global online gambling market size was valued at USD 53.7 billion in 2019 and is expected to register a CAGR of 11.5% from 2020 to 2027. Factors such as the ease of gambling online, the legalization of the sector and corporate sponsorships contribute to the growth of the market.



Sanction Scanner Helps Your Business

The Challenge

Gambling businesses in Malta like Loistokasino are classified as subject organizations under the AML laws of Malta, irrespective of the type of game on offer. AML laws and implementing procedures impose that a Customer Due Diligence check on players is carried out for account opening, whilst an Enhanced Due Diligence check is required to be conducted by no later than the request of first withdrawal, or when reaching a cumulative deposit, amounting to €2,000. B2C licensed operators are required to follow the detailed AML Implementing Procedures for the gaming sector.

For this reason, Loistokasino needed a tool to apply AML controls for new customers and customers who have reached the accumulated deposit of €2,000.

The Solution

Loistokasino, which has made it its mission to provide quality and fast service to its users since its establishment, chose to use Sanction Scanner instead of manual AML control methods in order not to delay customer activities while performing AML controls. Loistokasino checks the new customer in the sanction, PEP and adverse media data of more than two hundred countries in the customer account opening processes with Sanction Scanner in seconds.

Thus, Loistokasino detects risky customers during the customer account opening and if the customer is found suitable, the account is opened. In addition, Loistokasino applies more comprehensive AML controls for risky customers

Now

Companies that do not implement AML controls face the risk of losing their licenses. That's why casinos and betting companies in the gambling industry have to meet their AML obligations. Today, gambling sector plays an effective role in combating financial crimes with technological developments.

While organizations operating in the gambling industry fulfill their AML obligations, they can make this process stronger and faster with AML software such as Sanction Scanner. Casinos and betting companies operating both online and offline can ensure AML compliance with Sanction Scanner and be protected from regulatory penalties.



What Our Customers Say



Carl Henriksson
CEO at Loistokasino

“

Sanction Scanner provided professional solutions that accelerated our compliance processes with the regulations of the regulatory authorities in the gambling industry.

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Other Resources

Here's some additional Case Studies:

DDL	<u>Leasing</u>
Eksit	<u>Crypto Exchanges</u>
Guulpay	<u>FinTech</u>
Papara	<u>FinTech & E-Money</u>
Payguru	<u>Mobile Payment Services</u>
İst-Pay	<u>Payment</u>



Thanks For Reading

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