



Directive 11.2020

Class B licenced Bookmakers

Dormant Player Account

Directive No. 11.2020 is drafted based on the provisions of article 64(2) of the Betting Law of 2019 37(I)/2019, as amended or replaced, (hereinafter referred to as the “Law”), which provides that in case where no transaction has been made in a player’s account for a period of twenty-four (24) months, the Class B licenced bookmaker is required to transfer the balance of the player’s account to an account designated by the player or, if the player cannot be located, the amount shall be transferred to the National Betting Authority (hereinafter referred to as the "Authority"). The amounts deposited to the Authority’s account are to be used according to regulations issued by the Council of Ministers. Provided that, there is no right to raise any claim against a Class B licenced bookmaker who has transferred an amount from the player’s account to the Authority, in accordance with the provisions of the Law.

2. For the purposes of this Directive, “dormant player account” means a registered Class B player account with no transactions for a period of twenty-four (24) consecutive months.

3. Therefore, if a player’s account maintains a positive balance at the time when it is deemed dormant, then the bookmaker must act accordingly and track the player based on the contact information already held in the bookmaker’s database, with the purpose of transferring the outstanding amount to a bank account designated by the player.

Provided that, the bookmaker has a duty to inform the player about the provisions of the Law concerning dormant accounts, as well as of the exact balance of the player’s account.



4. Outstanding amount to be transferred to the Authority

- a) If a player with a dormant account is not tracked within one (1) month from the bookmaker's first attempt to contact him, the outstanding balance is then deposited through a bank transfer to the Authority, executed using the following details:

Credit Institution: **Bank of Cyprus Public Company Ltd**

Beneficiary: **National Betting Authority**

IBAN: **CY71 0020 0195 0000 3570 3046 0931 (printed form) or
CY71002001950000357030460931 (electronic format)**

SWIFT (BIC): **BCYPCY2N**

Payment Details: **"Dormant Account - number of the licence of the bookmaker - name of the legal entity - month/year"**

- b) Following the execution of every bank transfer, proof of payment and a detailed statement (Annex A – Monthly Statement of Execution of Transfer of dormant account) must be sent to the Authority stating the following:

- i. Licence number of the bookmaker,
- ii. Bookmaker's legal entity name and/or trade name,
- iii. Total amount of bank transfer to the Authority,
- iv. Date of bank transfer to the Authority,
- v. Unique transaction - transfer number to the Authority,
- vi. Reporting period,
- vii. Dormant account serial number,
- viii. Player account number,
- ix. Player's name,
- x. Type of identification document,
- xi. Player ID/Passport Number,
- xii. Dormant account balance,
- xiii. Completion date of 24 months without transaction,



- xiv. Player tracking actions (*example*: 2 emails, 1 phone call and 1 letter),
- xv. Player tracking action dates,
- xvi. Date of first attempt to locate the player,
- xvii. Information to the player about the account closure.

c) It is noted that for the purposes of this paragraph, proof of payment (electronic or printed) and detailed statements are sent to the Authority only via email to dormant@nba.gov.cy.

5. Closure of a dormant account

- a) A dormant player account is closed only if the account has no outstanding balance, either at the time that it is deemed dormant or following the bank transfer according to paragraph 3 or 4.
- b) Thereafter, the bookmaker is required to inform the player regarding the account closure and any related bank transfer, via an email, to the player's last known email address.

6. This Directive repeals Directive 32/2019.

Ioanna Fiakkou
Chairwoman

**In case of discrepancy between English and Greek version, the Greek version supersedes.*

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