

NATIONAL
BETTING
AUTHORITY

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Directive 16/2016

Books and Records

According to section 11(b) of the Betting Law (hereinafter referred to as the “Law”), the National Betting Authority (hereinafter the «Authority») has the power to draft and issue Regulations and Directives for the best possible application of the Law. Directive No. 16/2016 is drawn up on the basis of the provisions of section 69 of the Law of 2012, as amended or replaced from time to time, which provides that a Class B licensed bookmaker is required to maintain a record in a specified book of the details concerning the electronic form that was delivered thereto and must submit, at the prescribed time and in the prescribed manner, a statement regarding the amounts received or which have become payable thereto.

2. The Authority has therefore decided, in line with the provisions of sections 57 and 61 of the Law, that the Class B licensed bookmaker shall provide to the Authority, within a period commencing on the 4th day until the 14th day of the month following each accounting month, a statement containing the balance of the account of registered players as shown in its accounting system, as well as the balance of the clients’ bank account, which must be kept by the Class B licensed bookmaker.

3. In cases when the balance of the clients’ bank account is lower than the balance in the account of registered players, as shown in the accounting system, then the date on which the relevant transfer from the Class B licensed bookmaker’s bank accounts to the clients’ bank account must be indicated.


Ioanna Piakkou
President

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**in case of discrepancy between English and Greek versions, the Greek version supersedes*