

Order	Class	Question	Outcome Date	Outcome	Comment
1	Suitability	IDENTITY & OWNERSHIP - What is the ownership structure?	28/08/2015 13:51	Good	<p>BetIndex Limited is a private limited company registered with companies house in Jersey on 17 July 2015 (registration # 0119040). A copy of the certificate of incorporation has been provided - refer to "17410". BetIndex Limited is a wholly owned subsidiary of Fame Ventures Limited, a GC licensed operator (38866). A copy of the group structure has been provided - refer to "17435" - and also a copy of the shares register ("Shares register"). Fame Ventures Limited has submitted a change of corporate control application which is currently being processed, so the ownership structure for BetIndex is different to the structure that was originally approved for Fame Ventures Limited.</p> <p>[REDACTED]</p> <p>The new ownership structure is that [REDACTED] and [REDACTED] remain primary shareholders [REDACTED]</p> <p>Refer to Notes</p>
2	Suitability	IDENTITY & OWNERSHIP - Does the management structure clearly indicate who has responsibility for the key areas and are all key areas applicable to the business covered?	30/07/2015 08:01	Adequate	<p>The management structure of BetIndex Limited has changed since the Fame Ventures application because of the inclusion of SMP employees as Directors of the business. SMP Partners were asked about the role of their employees and it was stated in "Response to OL1" that [REDACTED] and [REDACTED] are Directors of the company but do not hold main management roles with the exception of [REDACTED]. The SMP Directors role is to provide support to the existing management. BetIndex Limited is not an SSO and all key people already hold PMLs. The management chart that has been provided ("17407") is not an actual chart but is a list of the Directors and their responsibilities. However, a management structure was submitted with the Fame Ventures application ("14283"). Refer to Notes.</p>

3	Suitability	FINANCES - How is the business funded and does the business have the financial ability to support the delivery of the proposed licensed activities?	09/09/2015 07:48	Good	The application for Fame Ventures stated that the business was funded from the personal wealth of [REDACTED] and [REDACTED] £1m has been raised [REDACTED] and evidence was provided to demonstrate the existence of these funds. BetIndex Limited has been set up to carry out the B2C work of Fame Ventures and is funded by its parent company. The additional costs of setting up BetIndex are minimal but additional funding has been provided as a result of the CoCC for Fame Ventures. In the forecast provided with the current application there is reference to a £500k loan. In "Response to OL" it has been confirmed that the loan refers to shareholder funding. A formal loan agreement has not yet been signed but a draft copy has been provided ("BetIndex Loan Facility"). This demonstrates that the loan is a drawdown facility for the sum of £300k provided by the parent company that can be accessed if necessary and has a low interest rate of 4%. Refer to Notes.
4	Suitability	FINANCES - Are there suitable financial resources to cover gambling liabilities?	12/08/2015 08:07	Adequate	The only bank account declared is Nedbank in Jersey. This differs from Fame Ventures which declared a bank account with the Natwest. It has been confirmed that the accounts are still in the process of being set up but that there will be a separate account for customer funds and that it is expected that this will meet the medium level of protection for customer funds ("Shareholder loan + bank accounts"). This differs from the statement in the current T&Cs and it has been stated that the T&Cs will be redrafted. The maximum amount that BetIndex pays out on each individual winning daily "bet" is a fixed dividend of 20 pence, with a potential maximum over the three year life of the "future" of £219.
6	Suitability	FINANCES - Are there details of associated businesses?	12/08/2015 08:13	Good	Fame Ventures Limited is the parent company of BetIndex Limited and has its own operating licence (OL 38866). Fame Ventures has submitted a CoCC application. The following

					companies are associated with Fame Ventures through the new ownership structure (refer to "17435"): BGG Holdings LLC AHG Entertainment Associates LLC AHG Group LLC Bluerock Real Estate Holdings LLC
7	Suitability	FINANCES - Does the operational plan provide details of forecasts and future plans?	19/08/2015 10:42	Good	FameVentures Ltd was to offer the gambling facilities on the website branded "FootballIndex" but a decision was made to set up a subsidiary company to provide the B2C facilities with the parent company concentrating on providing the software. It is expected that Fame Ventures will surrender the betting activity from its licence when the licence is granted to BetIndex. Forecasts have been submitted but remain the same as the original forecast for Fame Venture i.e. a total profit by year 3 of £6.6million ("17414").
8	Suitability	INTEGRITY - Is there evidence of any integrity issues?	28/08/2015 13:53	Good	Full integrity checks were carried out on the parent company, Fame Ventures, as part of its licence application. Checks on the new shareholders of the parent company have been carried out as part of the CoCC application. [REDACTED] was approved as an Annex A in March 2015 [REDACTED]. [REDACTED]. Checks have been carried out on all key management when they applied for, and were granted, personal licences. The checks below relate to the new company, BetIndex Limited. Memex - no hits CreditSafe - not possible as company was only registered on 17 July 2015 Shares Register - confirms equity division. Dow Jones - no hits Factiva - no hits
9	Suitability	COMPETENCE - How do the management evidence their competence?	19/08/2015 14:36	Good	Management remains the same as for Fame Ventures Limited with the addition of SMP Partners to provide additional support.

11	Suitability	COMPETENCE - How can the management evidence the competence of their staff?	19/08/2015 14:38	Good	No change from Fame Ventures application.
12	Suitability	COMPETENCE - Are there suitable business continuity arrangements in place?	20/08/2015 07:47	Good	No change from Fame Ventures application, except for addition of SMP Partners as management support. All remote equipment has disaster recovery for both back-up and continued operations. There is an automated system for flagging unexpected system flaws, faults, or errors including an automated system for recovering from failures that cause interruptions to gaming. The void games automatically or manually and suspends future games during fault periods. In the case of a fault, wagers are returned in full to the user. Backups - Databases are enabled with instant failover by keeping a standby, in-memory replica, data is persistence is kept by keeping a snapshot, every 12 hours. Archive logs and transactions are also copied every 12 hours to a separate db instance for logs and transactions.
13	Suitability	COMPETENCE - How does the operator ensure that external/third party providers can satisfy compliance standards?	20/08/2015 08:33	Good	No change from Fame Ventures application, except for addition of SMP Partners as management support and new payment processor, SecureTrading Financial Services Limited, which is licensed by the Malta Financial Services Authority. Equipment required to operate the games are to be hosted by Heroku Inc an approved PCI hosting facility. Heroku's physical infrastructure is hosted and managed within Amazon's secure data centers and utilize the Amazon Web Service (AWS) technology. Amazon manages risk and undergoes recurring assessments to ensure compliance with industry standards. Amazon's data center operations have been accredited under: ISO 27001, SOC 1 and SOC 2/SSAE 16/ISAE 3402 (Previously SAS 70 Type II), PCI Level

					1, FISMA Moderate and Sarbanes-Oxley (SOX). 3rd party security testing of the Heroku application is performed by independent security consulting firms.
15	Suitability	CRIMINALITY - Have any offences been declared on the application form and recorded on a CRB/SCRO disclosure?	20/08/2015 08:33	Good	All criminal record checks were completed as part of the Fame Ventures application.
21	Provision	LOCATION & OPERATING ENVIRONMENT - What is the extent of the operating environment, by sector and country? (e.g. betting, bingo off shore)	20/08/2015 08:44	Good	Company is registered in Jersey but has provided a London address for UK correspondence. All key management are located in the UK, with the exception of the Directors who work for SMP Partners and are based in Jersey. The remote key equipment and disaster recovery are located in UK. BetIndex only intends to market to the UK jurisdiction.
25	Provision	LOCATION & OPERATING ENVIRONMENT - Will the operator provide multiple gambling activities on the same website?	28/08/2015 14:04	Good	A website review has been carried out on the test website - refer to Shop Window Review assessment for full details. Several issues have been identified and further information has been requested - see "OL 43061 BetIndex Limited - Website Review". The operator responded that that the issues had been addressed but a second review found a few remaining issues - see "Second Website Review". All issues now appear to have been corrected - refer to "Awaiting loan agreement" for final clarification.
27	Provision	LOCATION & OPERATING ENVIRONMENT - What loyalty or reward schemes will be offered, how do they comply with	20/08/2015 08:51	Good	In the "Response to OL1" letter it was stated that the operator did not intend to offer any promotions but has also confirmed in "Response to Second Website Review" that if any promotions are made available in the future there will be separate T&Cs that will be no more than one-click away from the promotion.

		the Act and LCCP and how will they be monitored?			
28	Provision	LOCATION & OPERATING ENVIRONMENT - How will the operator ensure that marketing and advertising is compliant with the Act & LCCP requirements?	20/08/2015 09:04	Good	No change from Fame Ventures application. The operator advised that they adhere to the GamCare and the Advertising Standards Authority's recommendations regarding marketing standards, with a particular focus on not advertising to children and young persons under the age of 18, and responsibilities to the public on how gambling is promoted. They will take steps to remove the names and details of any self-excluded user from any marketing database.
29	Provision	COMPLIANCE RISK - How will the operator carry out compliance risk assessments?	20/08/2015 09:19	Good	SMP Partners have been employed to assist with regulatory compliance matters. Policies and procedures have been developed to minimise areas of risk such as data protection, customer verification, AML, technical failures. Refer to business plan.
30	Provision	COMPLIANCE RISK - How does the operator demonstrate that its policies are and will remain compliant with the Act and the LCCP requirements?	20/08/2015 09:24	Adequate	██████████ is responsible for compliance matters for both Fame Ventures and BetIndex but SMP Partners have also been engaged to assist with compliance and risk management. No specific information has been provided on how often policies and procedures are to be reviewed.
31	Provision	CRIME & DISORDER - How is the operator going to fulfill its responsibilities under the Proceeds of Crime Act (PoCA) and Anti Money	20/08/2015 10:25	Good	No change from Fame Ventures application. A new copy of the AML policy document has been submitted and is branded as a BetIndex document but no changes have been made to the document which is comprehensive and covers all critical areas ("17421").

		Laundering regulations (AML)?			
32	Provision	CRIME & DISORDER - How will the operator manage the risk of internal crime?	20/08/2015 10:40	Good	No change from Fame Ventures application. No unauthorised or untrained staff are allowed to access any systems, whether computerised or paper based. Written authorisation has to be given by the Security Manager for any staff, including temporary staff, to access to the information systems. There are procedures to minimise the operators exposure to fraud/theft/disruption by staff e.g. segregation of duties/dual control/staff rotation in critical susceptible areas.
33	Provision	CRIME & DISORDER - How will the operator manage the risk of external crime and disorder relevant to the gambling activity on offer?	20/08/2015 11:00	Good	No change from Fame Ventures application. The RTS document provides information on the security measures that are taken to prevent external crime, including the use of firewalls, anti-virus software, back-up of critical data and system configurations on a regular basis.
34	Provision	FAIR & OPEN - How does the operator evidence that their games are tested appropriately?	20/08/2015 11:02	Not Applicable	This is a betting website so there are no games.
35	Provision	FAIR & OPEN - How will the operator evidence that their rules are fair and open?	20/08/2015 11:39	Good	Game rules are provided on the website which explain to players how the game is played, how to buy stakes and how dividends are paid. Terms and conditions are available on the website and are easy to find. There were some issues in regard to the terms and conditions but these have now been resolved by the operator. Any changes to the terms and conditions will be notified to the customer using a pop-up message when the customer logs onto the system. The customer must

					acknowledge the message before they can proceed. refer to Q.25 and the Shop Window assessment for full details.
36	Provision	FAIR & OPEN - How will the operator deal with complaints/unresolved disputes?	20/08/2015 11:52	Good	A copy of the complaints procedure has been provided ("17433"). Users may raise complaints with customer services by email. They aim to reply to complaint within 72 hours. Where complaints are not resolved to the user's satisfaction they will be referred to an independent third party, IBAS, for determination. The website review raised some concerns with the presentation of the customer complaints information in the terms and conditions but these have now been addressed. Refer to Shop Window assessment.
37	Provision	CHILDREN & OTHER VULNERABLE PEOPLE - How will the operator exclude those under 18s attempting to gamble (under 16s for lotteries)	20/08/2015 11:54	Good	There is an 18+ sign at the bottom of each web page. Customers are required to provide a DOB when registering for an account. Electronic cheques are carried out by the company to confirm ID and ID documents can be requested if there are concerns. There is a warning in the Age Policy on the Support section of the website that confirms that it is illegal to gamble underage.
38	Provision	CHILDREN & OTHER VULNERABLE PEOPLE - How will the operator ensure information is made available for the potential of problem gambling?	20/08/2015 11:57	Good	There is a responsible gambling page in the Help section of the customer account. This give information on recognising when a player has a problem with gambling, links to organisations, provides filtering software and gives customers information on setting deposit limits and how to self-exclude.
39	Provision	CHILDREN & OTHER VULNERABLE PEOPLE - How will the operator deal with those who	20/08/2015 12:07	Good	Self-exclusion information in the T&Cs confirms that 6 months is the minimum period and that this can be increased to 5 years but there was no information regarding cooling-off periods. This has now been corrected. On the Responsible Gambling page

		wish to be excluded from gambling?			there was a reference in the Staying in Control section to self-exclusion but this only mentioned a 6 month self-exclusion periods and gave no further details other than a link to contact the operator. A section has now been added to the Responsible Gambling page which provides full information on self-exclusion.
40	Provision	CHILDREN & OTHER VULNERABLE PEOPLE - How will the operator meet their obligation for a commitment to contribute to problem gambling research, education and treatment (e.g. a donation to GREAT Foundation)?	20/08/2015 13:17	Good	Operator has confirmed they will make a contribution to RGT
41	Facility	TYPE OF GAMBLING FACILITY OFFERED - What existing licences are held?	20/08/2015 13:40	Good	BetIndex Limited do not hold any existing licence but the parent company, Fame Ventures Limited, has a remote operating licence issued on 27 March 2015 for General Betting Standard - Real Event and Gambling Software.
42	Facility	TYPE OF GAMBLING FACILITY OFFERED - Do the Gambling Commission licences applied for match all gambling facilities offered?	20/08/2015 13:40	Good	BetIndex is only offering real event betting and will obtain software from the parent company.
43	Facility	TYPE OF GAMBLING FACILITY OFFERED - Do	20/08/2015 13:50	Good	No change from Fame Ventures application. Operator has provided a document detailing how they meet each RTS, IPA and security requirements ("17369"). The remote equipment listed

		the facilities meet all technical standards?			in the application was queried because the operator gave details of virtual event equipment which would not be expected with real event betting. In "Response to OL1" the operator confirmed that only settling and gambling transaction record equipment was required.
45	Suitability	LOCATION & OPERATING ENVIRONMENT - What jurisdictions does the applicant operate in and how does the operator manage the commercial risk of the jurisdictions they operate in?	20/08/2015 13:41	Good	Only intends to target UK jurisdiction.