

# GAMING MACHINE LICENCE REQUIREMENT



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## **GAMING MACHINE LICENCE REQUIREMENT**

1. Application letter
2. Non-refundable application fee of N200, 000
3. Documentary evidence of Business incorporation:
  - i. Certificate of incorporation
  - ii. Memorandum and Articles of Association
  - iii. A minimum share capital of N20,000,000.00 (Twenty Million Naira) (Form CAC 2)
  - iv. Details of Directors (Form CAC 7)
  - v. Registered office address

A detailed business plan/proposal on the proposed gaming machine operations providing the following information:

4. Business structure
  - i. Name and profile of all directors and key management staff
  - ii. Tax clearance certificate of all directors in the preceding 3 (three) years
  - iii. Descriptions of operations and management structure
  - iv. An industry analysis that demonstrates clear understanding of the gaming industry. The analysis must include the names of major players.
  - v. Current gaming licences held by the Applicant (if any)
  - vi. Marketing plan
5. Financial information/structure
  - i. Management account of your organisation
  - ii. Company's Bank statement for the last 1 (one) year in support of financing plan
  - iii. 5 (Five) year projected Profit and Loss Account, Balance Sheet, Cash Flow analysis – this should provide for payment of the licence fee and monthly tax. The licence fee for the first year is N2,000,000 while the annual renewal fee is N1,000,000. The machine tax is N30,000 per machine per annum.
  - iv. Nature and extent of financing and capital investment. Indicate if foreign investment is involved in the business, terms of investment
  - v. Capital budgets and financing plan: source of finance, foreign investment and terms of investment (if any)
6. Details of operations
  - i. Number of gaming machines to be deployed – note that all machines must bear the applicant's brand
  - ii. Location(s) gaming machines will be deployed
  - iii. Proposed trademark, brand name, logo and colours
  - iv. Know Your Customer (KYC) processes
  - v. Rules and participants' code of practice



vi. Responsible gaming policies

7. Technical structure

i. Details of slot machine manufacturers/suppliers

ii. Casino management system including:

- Customer Management

- Record Management

- Capture of transactional information/gaming machine

iii. System Architecture

iv. Back up Policy and Business Continuity Policy

v. Data Protection and Recovery Policy

vi. Accounting software

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