GAMING MACHINE
LICENCE REQUIREMENT
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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