

PRESS RELEASE 15 June 2023

REACTION OF THE MINISTER OF FINANCE OF CURACAO TO ALLEGATIONS ABOUT A CURACAO LICENSE HOLDER.

Considering recent publications regarding accusations from the Brazilian authorities of alleged money laundering, scamming of customers, and funneling funds to influencers promoting the online casino of a Curaçao based company, Minister Silvania, responsible for the online gaming sector of Curacao, has reacted swiftly.

Brazilian media has claimed that the online gaming company, Blaze, has been accused by Brazilian authorities of money laundering, scamming its customers, and funneling funds to influencers promoting the online casino. Blaze is allegedly owned by Curacao based Prolific Trade N.V., which company is managed by E-Moore B.V., a Curacao licensed trust company.

Minister Silvania has requested the Gaming Control Board of Curacao (**GCB**) to investigate the accusations and determine whether any Curacao license holder is involved in this matter. If established that a Curacao license holder is involved in any capacity, he urged GCB to take appropriate measures within its current control and means towards the respective license holder as soon as possible.

In addition, Minister Silvania has urged the Central Bank of Curacao and Sint Maarten (**CBCS**) to conduct its own investigation as local trust service providers are licensed and supervised by the CBCS.

Based on the current supervisory law, online gaming companies operating based on a contract (so called 'sublicense') with a license holder in Curacao are not subject to the direct supervision by the GCB, making it very difficult for Curacao to regulate the online gaming sector. This is the main reason Minister Silvania since taking office made it his priority to reform the Curacao online gaming sector, including the introduction of a new law regulating games of chance. The new law (**LOK**) which is scheduled to be introduced later this year will provide the new regulator, the Curacao Gaming Authority (**CGA**), with the necessary tools to supervise online gaming in Curacao based on internationally accepted standards.

Even though the accusations have not yet been fully investigated and confirmed by local authorities, it is undeniable that Curacao is again negatively portrayed in the international community. Having the LOK and a CGA in place should prevent and help mitigate unwanted and unlawful activities through Curacao structures.

Minister Silvania is pleased to say that the draft LOK has been presented to the Council of Advice in the first week of June - being the last step before presenting the law to Parliament.