



FINANCIAL SERVICES AUTHORITY

Press Release

FSA signs MOU with Gambling Commission of Alderney

Date: 28th September 2017

The Financial Services Authority (FSA) Seychelles and the Alderney Gambling Control Commission (“AGCC”) has entered into a Memorandum of Understanding (MoU) regarding Mutual Assistance and Exchange of Information. The MoU was signed by Ms. Jennifer Morel, the Chief Executive Officer of the FSA and Mr. Jorn Starck, the Executive Director of the AGCC.

By virtue of the Seychelles Gambling Act 2014, the FSA is the regulator of casino, slot machines and interactive gambling business. The AGCC, through the Gambling (Alderney) Law, 1999 is the regulator of gambling on the Island of Alderney.

In consideration of the growing globalization of gambling services, the two financial regulators recognize the importance of establishing a framework for mutual cooperation and consultation to ensure compliance to relevant laws and the facilitation of the performance of their respective regulatory functions. The MOU formalizes the willingness of the two Authorities to cooperate with each other in the interest of fulfilling their respective responsibilities and functions.

The main areas of cooperation under the MoU include mutual assistance and exchange of information, as well as allowing for joint investigations.

The signing of the MOU represents a continuance of the relationship between the two institutions. The AGCC has in the past hosted the FSA on capacity building missions. The FSA welcomes the signing of the MoU as it marks an important step towards the strengthening of its regulatory functions and the enhancement of its relations with other reputable jurisdictions