



Malta and International Gaming Solutions

www.promethean.mt

Promethean Advisory Limited: Comprehensive Legal & Regulatory Solutions for the Global Gaming Industry

About Promethean Advisory Limited

Promethean Advisory Limited is a premier international law firm headquartered in Malta, specializing in gaming, blockchain, SICAVs, trusts and corporate law. With over two decades of experience, our expert legal team supports clients ranging from startups to global enterprises.

We offer tailored legal strategies in:

- ☑ Gaming & Betting Regulation
- ☑ Blockchain & Crypto Compliance
- ☑ SICAV & Trust Structuring
- ☑ Corporate Law & M&A Advisory



Malta Gaming License – Application Procedure

Regulator: Malta Gaming Authority (MGA)

Steps

1. Company Incorporation: Applicant must establish a Malta-registered company.

2. License Types

- **B2C Gaming Services License:** For operators offering games directly to players (casino, sports betting, poker, etc.).
- **B2B Critical Gaming Supply License:** For platform providers, game developers and software suppliers.

3. Document Submission

- Comprehensive business plan
- AML/CFT and KYC policies
- Technical documentation and system architecture
- Financial projections and proof of capital
- Domain ownership and platform compliance
- Key function declarations and personal documentation for directors and UBOs

4. Due Diligence: Background checks on all stakeholders, including source of funds and integrity assessments.

5. System Audit: A certified systems audit must be passed before going live, conducted by an MGA-approved auditor.

6. Approval Timeline: Typically takes 4–6 months, depending on complexity and completeness of documentation.

Fees

- **Application Fee:** €5,000 (non-refundable)
- **License Fee:** €25,000–€35,000 annually (based on license type and revenue tier)
- **Compliance Contribution:** Tiered between 0.4% and 1.25% of gaming revenue, depending on annual revenue brackets.
- **Corporate Tax:** 35% nominal, with effective rates often reduced to 5–10% through Malta's tax refund system.

Notes

- **High Regulatory Standards:** Malta is one of the most respected jurisdictions globally for iGaming.
- **Crypto Policy:** Not crypto-friendly under current MGA framework; separate VFA license required for crypto-related services.
- **EU Reputation:** Strong regulatory credibility and access to European banking and payment systems.
- **Ongoing Compliance:** Annual audits, player fund segregation and regular reporting are mandatory.

Navigating the Anjouan Gaming License: A Strategic Overview

Executive Summary

The Anjouan Gaming License offers a highly strategic proposition for online gaming operators. It stands out for:

- **Cost-Effectiveness:** Significantly lower fees compared to other jurisdictions.
- **Rapid Market Entry:** Licensing typically within 2-4 weeks, sometimes up to 1.5 months.
- **Comprehensive Scope:** A single license covers all online gaming activities (casino, sports betting, lottery, poker, bingo, blockchain games) for both B2C and B2B models.
- **Zero Taxation:** No tax on Gross Gaming Revenue (GGR), corporate income, or Value Added Tax (VAT).
- **Strategic Corporate Structure:** A Belize Gaming Company holding the Anjouan license, paired with a Cyprus Payment Agent Company, optimizes financial efficiency, banking relationships and risk management.
- **International Coverage:** Broad international reach with a limited list of excluded territories.
- **Cryptocurrency Friendliness:** Explicitly permits virtual assets and cryptocurrencies, aligning with modern iGaming trends.

Corporate & Licensing Framework

- **Company Setup:** Incorporate an International Business Company (IBC) in Anjouan or use an existing foreign entity.
- **License Validity:** 1 year, renewable annually.
- **Coverage:** B2C and B2B models (no sub-licensing).
- **Cost:** Starting from €17,000–€17,500 for setup and first-year licensing.

Regulatory Framework

Online gaming operations in Anjouan, Comoros, are overseen by key regulatory bodies:

- **Gaming Control Anjouan (GCA):** Primary authority for upholding fairness, safety and transparency.
- **Anjouan Offshore Finance Authority (AOFA):** Provides overarching oversight for the financial services sector, including gaming.
- **Anjouan Licensing Services Inc. (ALSI):** Functions as the sole authorized agent for all license application submissions, enhancing efficiency and focusing on fraud prevention and fair play.

This centralized approach ensures stringent oversight, consistent guidance and uniform application of regulatory standards, bolstering the integrity and reputation of the Anjouan license.

Navigating the Licensing Process

Obtaining an Anjouan Gaming License requires meticulous preparation and adherence to clear requirements.

Application Requirements

The application process involves a comprehensive “fit and proper” test for all directors, shareholders, and Ultimate Beneficial Owners (UBOs).

- **Due Diligence Documents:** Certified passport copies, recent utility bills, police clearance certificates, detailed CVs, personal, financial and professional references. All documents must be in English, dated within 90 days, with certified translations for non-English documents.
 - **Operational Documentation:** Detailed business plan, proof of domain ownership, compliant Terms and Conditions (T&Cs), KYC policies, responsible gaming and underage gaming policies, AML policies, certified Random Number Generator (RNG) testing certificates and agreements with game/content providers.
 - **Technical Requirement:** All core gaming operations must be replicated on ALSI servers to ensure compliance and data integrity.
 - **Business Model:** Applicants must explicitly specify their business model (B2C or B2B).
- These detailed requirements, despite the emphasis on speed and cost-effectiveness, demonstrate Anjouan's commitment to robust regulatory standards, safeguarding the integrity of its licensing regime.

Restricted Jurisdictions

Licensees must strictly adhere to restrictions on operations within specific markets. These commonly include:

- Australia
- Austria
- Comoros Islands (local jurisdiction)
- France
- Germany
- The Netherlands
- Spain
- The United Kingdom
- The USA
- All Financial Action Task Force (FATF) blacklisted countries
- Any other jurisdictions deemed prohibited by the Anjouan Offshore Financial Authority.

Operators must implement robust geo-blocking and KYC mechanisms to prevent access from these prohibited territories, adding operational complexity and costs.

Anjouan Gaming Regulation: A Commitment to Integrity

The Gaming Control Authority (GCA) of Anjouan upholds a strict regulatory framework to ensure fairness, transparency and player protection in the iGaming sector.

- **Fair Gaming:** Certified RNGs ensure all games are fair and transparent.
- **Player Protection:** Strong safeguards protect data, privacy, and promote responsible gambling.
- **Financial Oversight:** Regular audits and financial reporting maintain transparency.
- **Compliance:** Routine audits verify regulatory adherence and operational integrity.

Despite its competitive costs, Anjouan's focus on robust safeguards reflects a strategic commitment to credibility, attracting reputable operators and building trust with financial partners.

Optimizing Your Corporate Structure: A Strategic Approach

To achieve optimal financial efficiency and regulatory compliance, a dual-entity structure involving Belize and Cyprus is recommended.

Belize Gaming Company

Acts as the parent entity holding the Anjouan Gaming License—your gateway into the online gaming market, backed by Anjouan's regulatory credibility.

Cyprus Payment Agent Company

A wholly owned subsidiary offering key strategic benefits:

- **Tax Efficiency:** Takes advantage of Cyprus's favourable tax regime and EU membership.
- **Banking Access:** Enables smooth international transactions through a strong financial system.
- **Reputational Strength:** Enhances credibility with banks and financial partners.
- **Risk Management:** Separates gaming operations from financial processing, allowing flexibility and resilience amid regulatory changes.

This structure effectively mitigates common offshore gaming challenges, particularly in banking and payment processing.

Belize Gaming License – Application Procedure

Regulator: Belize Gaming Control Board

Key Features

- **Regulator:** Belize Gaming Control Board
- **License Type:** B2C and B2B
- **Application Time:** 6–10 weeks
- **Cost:** Moderate to high (approx. \$15,000–\$25,000+ annually)
- **Taxation:** Low corporate tax; no gaming-specific taxes
- **Crypto-Friendly:** Yes, with clear AML/KYC requirements
- **Reputation:** Moderate; accepted by some PSPs and banks

Steps

- 1. Company Formation:** Incorporate an International Business Company (IBC) in Belize.
- 2. Pre-Application Consultation:** Optional but recommended to assess eligibility.
- 3. Document Submission:**
 - Certified passports and utility bills for all directors/UBOs
 - Police clearance certificates
 - Business plan and financial projections
 - AML/KYC policies
- 4. Due Diligence:** Background checks on all stakeholders.
- 5. License Fee Payment:** Approx. \$15,000–\$25,000 depending on scope.
- 6. Approval & Issuance:** Typically, within 6–10 weeks.

Fees

- **Application Fee:** USD \$5,000 (non-refundable)
- **Annual License Fee:** USD \$10,000

Notes

- No physical office required in Belize.
- Crypto is allowed with proper AML compliance.

Curaçao Gaming License – Application Procedure (2025 Reform)

Regulator: Curaçao Gaming Authority (CGA)

Steps

1. Company Incorporation: Must be a Curaçao-registered entity with a physical office.

2. License Type Selection:

- **Operator License** (B2C) – available since March 2025
- **Supplier License** (B2B) – available since June 2025

3. Phase 1 – Integrity & Financial Assessment:

- Background checks on UBOs and directors
- Financial viability review

4. Phase 2 – Compliance Verification:

- Submission of AML/KYC, RNG certifications, responsible gaming policies
- Technical infrastructure review

5. Provisional License: May be granted for up to 6 months during Phase 2.

6. Final Approval: Full license granted upon successful compliance.

Fees

- Application: €4,592+
- Annual: €22,960 (CGA supervision) + €24,490 (government fee)

Notes

- Requires at least one Curaçao-resident director.
- Local staffing requirements increase over time.
- Crypto accepted case-by-case.

Cyprus Gaming License – Application Procedure

Regulator: National Betting Authority (NBA)

Steps

1. Company Incorporation: Must be a Cyprus-registered company.

2. License Type:

- **Class A:** Land-based fixed-odds betting
- **Class B:** Online fixed-odds betting (no casino games)

3. Document Submission:

- Detailed business plan
- AML/KYC policies
- Technical and financial documentation
- Proof of domain ownership and platform compliance

4. Due Diligence: Background checks on all stakeholders.

5. Technical Audit: Platform must pass a compliance audit.

6. Approval: Typically takes 3–6 months.

Fees

- Application: €30,000+
- Annual: Based on turnover
- Tax: 10% on net revenue + 3% contribution to social funds

Notes

- High regulatory standards
- Not crypto-friendly
- Strong EU reputation and banking access

Comparative Overview: Licensing Costs

For iGaming jurisdictions, licensing costs are key. Anjouan stands out with a cost-effective structure, offering a low barrier to entry. This affordability, combined with robust regulation and zero taxes, makes it an attractive option for new and expanding operators.

Jurisdiction	Application Timeframe	Local Officer Required	License Cost	Annual Renewal	Corporate Tax	Gaming Tax	Local Server	Local Company
Anjouan	2–4 weeks	No	€18,850	€17,000	0%	0%	Replication	No
Curaçao	6–8 weeks	Yes	€25,000– €30,000	€20,000– €25,000	2%	2%	Yes	Yes
Cyprus	6–9 months	Yes	€30,000– €35,000	€30,000– €35,000	12.5%	13%	Replication	Yes
Belize	6–10 weeks	Yes	\$15,000– \$25,000+	\$15,000– \$25,000+	Low (1–3%)	0%	No	Yes
Malta	4–6 months	Yes	€25,000– €35,000	€25,000– €35,000	35% (effective ~5–10% with refunds)	1.25%–0.4% tiered	Yes	Yes

The figures shown are estimates and for informational purposes only. Actual costs may vary due to exchange rates and jurisdictional changes.

These costs cover licensing fees only and do not include legal, compliance, or regulatory liaison expenses.

Additional charges may apply, such as fees for key personnel, local presence requirements, or minimum capital obligations.

Why Promethean for Gaming Operators?

☑ **Strategic Cross-Border Structuring**

Leverage our expertise in dual-entity frameworks—such as Belize and Cyprus—for optimized tax planning, banking access and regulatory efficiency.

☑ **Accelerated Licensing with Precision**

Benefit from our streamlined processes that ensure swift license acquisition while maintaining full compliance with international gaming regulations.

☑ **Blockchain & Crypto Integration**

We provide robust legal infrastructure for blockchain-based gaming platforms, tokenized ecosystems and crypto-compliant operations.

☑ **Comprehensive Lifecycle Support**

From initial company formation to ongoing regulatory maintenance and strategic advisory, we deliver end-to-end legal and corporate solutions tailored to your growth.

PROMETHEAN ADVISORY LIMITED

Telephone: +356 22264220

E-mail: info@promethean.mt

Web: www.promethean.mt

Address: Office 1, Piazzetta Business Plaza,
Ghar il-Lembi Street, Sliema SLM 1560, Malta.



Scan to access
Digital Visit Card

