



## **GAMSURE'S BOND GUARANTEE SCHEME COULD HAVE SAVED SPORTING OPTIONS' PLAYER DEPOSITS AND WINNINGS**

**London, United Kingdom – 19 November 2004**, GamSure, the world's first bond guarantee provider for the remote gaming gambling industry, today stated that the demise of Sporting Options and subsequent losses of their player's money could have been avoided if they had a player's bond scheme in place.

In a move to inject much needed trust, confidence and goodwill back into the remote gambling industry and to ensure that all players are properly protected, GamSure has been working closely with Government jurisdictions, banks, insurance brokers and bank processors to implement an industry-wide bond scheme providing a guarantee for the financial liability of both gambling operators and individual players.

The bond scheme, which acts to protect player's deposits and winnings, would involve qualified gaming and gambling operators taking on a small cost per user, where GamSure's bond would assume financial responsibility for the operation based on pre-defined trigger events (e.g. bankruptcy or license withdrawal). Operators have confirmed that they are keen to absorb this cost, as being 'bonded' with GamSure would give players trust and confidence in their business. In addition, established operators could combine the benefits of their brand equity and bond guarantee to maintain their growth and realise their true potential by tapping into the follower's market.

Furthermore, GamSure's bond initiative would provide financial liability coverage to protect player's deposits and winnings. This is a great differential to ring-fencing player's deposits only (especially from sports books or casino operators' perspective), as from a player's point of view, their winnings would be more important to them than their initial deposit, which operators would be able to cover through GamSure's bond scheme.

At present, consumers are not aware of the industry structure – the legalities, jurisdictions and risk of being defrauded, which is why a bond guarantee scheme should be put in place. Andrew Tottenham, Chairman of iGGBA (Interactive Gaming Gambling and Betting



Association), stated "As a trade association for the i-gaming industry, we strongly support any measure that increases consumer protection and the credibility of the industry as a whole."

Rob Hartnett, Managing Director of BETDAQ who has already secured a \$10M bond to act as extra protection over their client funds, said "We have always operated with the security of a bond, despite the fact that client funds are held in a separate company anyway. It proves our commitment to player confidence. We believe that financial security is paramount in the growing area of remote gaming."

GamSure is enabling the industry to become a more self-regulating market. GamSure, who would provide the bond guarantees for all operators in the industry that meet GamSure's proprietary bonding criteria (together with partners like remote e-gaming jurisdictions, banks and bank processors), would be providing similar protection to that of ATOL (The Air Travel Organiser's Licence) and ABTA (Association of British Travel Agents) in the UK travel industry.

Gareth Wong, GamSure's founder today said "The unfortunate demise of Sporting Options just goes to demonstrate that further measures need to be implemented now to enable the developing international remote gaming industry to stand on its own feet. GamSure's pioneering bond scheme is a necessity to bring transparency, trust and confidence to the industry and to also provide a proxy that consumers can understand."

For further information on GamSure, please visit [www.gamsure.com](http://www.gamsure.com)

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### **About GamSure**

GamSure is a UK-based i-Gaming bond guarantee specialist established in September 2004. The company was founded to become the world's first and best bond guarantee provider for corporate companies within the remote gaming gambling industry.

Through the implementation of a worldwide Player's bond scheme, GamSure offers gaming and gambling operators the opportunity to build their player's confidence that once their bet is placed with bonded operations, it is secure together with their winnings. In providing this service to the industry, GamSure aims to bring transparency, trust and confidence to business brands in the most responsible, adaptable and confidence inducing manner.

GamSure's management has a combined experience of 30 years in the Credit, Insurance and Telecommunication markets.



### **About iGGBA**

iGGBA – the Interactive Gaming Gambling and Betting Association – is the trade association for operators, technology companies, suppliers of services and other parties directly involved in the I-Gaming industry. Officially founded in January 2002, iGGBA was created to address the unique legislative, regulatory and commercial opportunities and concerns of the I-Gaming industry.

iGGBA aims to provide reassurance to playing customers of the probity and trustworthiness of its members, and also to represent the trade, particularly in the formulation and maintenance of formal regulation. iGGBA is recognised by the Gaming Board of Great Britain as well as GAMCARE, the UK social responsibility group.

### **About BETDAQ**

Established in 2001 in Dublin by leading financier Dermot Desmond, BETDAQ offers a wide range of markets on sports events in the UK, Europe and beyond. Customers can bet with BETDAQ primarily via the Internet, supported by a telephone or XDA, all with the support of dedicated and motivated helpdesk & operations teams. With a minimum stake of £5 and the lowest commission rates of the leading Exchange companies, BETDAQ also maintains all user funds in ring-fenced accounts and backs this up with a \$10 million bond, the only one of its kind in the betting industry.

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