



Anti-Money Laundering in the Gaming and Casino Sector

There is wide range of legal gaming and gambling that takes place in the United States. This includes various games of chance and gambling ranging from casino and card room gaming, lotteries, online gaming, race and sports wagering and charitable gaming, such as raffles, bingo and other low technology games. FinCEN, the United States' Financial Intelligence Unit, estimates that there are approximately 845 casinos and card clubs operating in at least 30 jurisdictions in the U.S. (including Puerto Rico, the U.S. Virgin Islands, and Tinian).

The US has long recognized that casinos and card clubs are vulnerable to manipulation by money launderers, tax evaders and other illicit actors due to the fast-paced and cash intensive nature of the games and because casinos and card clubs provide their customers with a wide array of financial services. The Government has therefore introduced a strict regulatory regime over the gaming industry to minimize the susceptibility of gaming operations to either money laundering or terrorist financing.

All of these institutions are subject to the requirements of the Bank Secrecy Act (BSA), which requires businesses to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters. If not strictly adhered to, the Government can impose heavy fines and in some cases shut down the institution completely. It is therefore incumbent on each gaming institution to develop, implement, maintain and design an effective anti-money laundering regime to prevent the casino and card club from being used to facilitate money laundering or terrorist financing.

Who Should Attend

- Gaming industry personnel
- Casino owners
- Casino hosts
- Pit managers, supervisors and clerks
- Casino dealers
- Cage cashiers
- Slot hosts
- Surveillance officers

Prerequisites

None

Duration

2-4 Hours

Schedule

1. Size and Scope of the Gaming Industry
2. Overview of Requirements
3. AML Preventative Measures
4. Customer Identification, Due Diligence & Record Keeping