



## PROPOSAL CURACAO SUBLICENSE Managed Licensed Solution

Using 3<sup>rd</sup> Party Software  
Using your Software

- by email -

**Re: Proposal Services – Managed licencing solution for Curacao**

**Date:** 22-09-2020

Dear Sir,

We are pleased to provide you with the proposal for the setting up and maintenance and management of a white label casino operating under the license of Sunseven NV. This is a type of programme management service.

### **The Curacao license:**

**The Justice Minister of Curacao** has sole discretion in granting online gambling Licences, which are issued by the Governor General of Curacao.

Since 1996 there have been four **Master Licences** awarded and Sunseven NV has been licensed with a sublicense by Antillephone NV #8048/JAZ, which was issued in 2006.

A **Master Licence** holder may grant Sublicenses to online casinos and other gambling sites. **Sublicensees** are entitled to the full privileges granted to the Master Licence holder, with the exception that they may not issue Sublicences of their own.

One Licence covers games of skill, chance, and wagering as well as all related peripheral activities such as software providers, service providers, network operators, platform operators, affiliates, marketers and white label operators.

Today Master Licences are no longer issued and it is only possible to obtain a Sublicense.

It is a legal requirement that the applicant for (and eventual holder of) a Sublicense be a company incorporated in Curacao.

While legislation does not allow a licensed Curacao company to on-sell a license, it is free to contract with a third party in order to license a given domain and to use its infrastructure in order to offer the necessary services to allow that company to operate a gambling business as a partner under a Curacao sublicense.

And this is exactly what we do.

**About Sunseven NV:**

Sunseven NV was established in 2006 and is a gambling service provider offering web hosting, sublicensing, game development, RNG certification, Formations, Payment services, Banking and related services.

The managing director of Sunseven NV is Emoore NV which is a Curacao based trust management company part of a large multinational group of companies. Sunseven NV is owned by a private foundation which was formed to provide seed funding to tech related endeavours.

**Process:**

As an existing gambling company, Sunseven NV has relationships with the Curacao Master License holder as well as relevant service providers. We use our relationships in order to establish a managed casino service under our license.

Once a contractual relationship has been established between Sunseven NV (The Operator) and clients company (The Marketer/Software provider), Sunseven will go through the compliance process of adding clients partner casino url to its existing sublicense. Once a license has been established, we then work with the partner to put in place payment solutions to service the casino.

If you are using your own software, we will need to go through the additional process of having your software approved by the regulator.

Sunseven has a legal obligation to ensure that the casino is able to meet its obligations to its players. This will need to be discussed with the partner and a strategy put in place to ensure that at all times player debts will be met.

**Time frames:**

Generally speaking, the following are expected time frames to get a business up and running:

Compliance / Onboarding and Risk Analysis	14 + days
Contract	14 days
The sublicense for your domain name	21 days
Card processing	variable
E-Wallets	variable

In total, expect 6 - 8 weeks to be in a position to start operating your business under a license. This assumes the Partner will have all paperwork and due diligence provided in a timely manner. It also assumes that the software being used has the appropriate certification and that there are no delays with the regulator and our other vendors.

**Disclaimer:**

Gambling is a highly regulated and an ever changing industry. While the above time frames are estimates, delays may be caused by factors out of our control.

**Costs:****Application fees:**

Application fee - License, contract, KYC/AML and checks	€3,500
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### **Monthly fees:**

Monthly fees will vary according to the work we need to do. Our minimum fee is billed from the date of license issue. Even if a license is “not being used”, we have legal obligations that require us to maintain each license under our control which is covered by our monthly fee.

Bookkeeping / administration	€95 / hour
Legal work (depending on personnel used)	€100 - €195
<b>Minimum charge</b>	<b>€1000</b>

### **Hosting Costs:**

Please note that while you can host your business anywhere, you are required, by law, to host at the very minimum, a backup of your database in Curacao. In order to meet our legal obligations to the regulator we offer a comprehensive VPS server at **€380.00 per month** which meets the licensing criteria.

### **License fees:**

LICENSE FEE / Annum	REVENUE SHARE (On GGR)
€25,000	0%
€20,000	10%
€16,000	15%
€12,000	20%

The license fee is paid quarterly and covers our actual license costs, multiple corporate structures as well as general business administration costs required in order to keep our licenses and companies in good standing.

Should a partner opt for a revenue share in order to reduce costs, our commission is paid on GGR (Gross Gaming Revenue), which is defined as “bets less collects”. For example, if gross bets for a given month is €20,000 and the gross collects are €12,000, the commission will be applied to the remaining €8,000. We do not participate in gross losses, this is carried over to the following month.

Revenue share will not be re-negotiated during the contract term unless a partner wishes to reduce license costs due to financial difficulties.

### **Miscellaneous fees:**

Legal and administrative services will be charged against the applicable hourly rates which may vary. This forms part of the minimum monthly fee.

NOTE: Our objective is not to nickel and dime our customers. In most instances, we will not go above the minimum monthly fee for average operation. In the case where a business is doing a high turnover, our time spent on the business will naturally increase.

Our main role is to ensure that AML (Anti Money Laundering) and KYC (Know your customer) regulations are adhered to and to ensure we have no issues. This is critical in terms of ensuring that licenses are renewed.

### **Taxes:**

Taxes are not deducted from the partners earnings.

### **Deposits, Floats and risk:**

Client balances must be secured at all times and guaranteed by the partner.

Client wallet balances	These balances must at all times be secured.
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Float/Reserves	Partner must guarantee liquidity to pay winners.
Risk	Partner is responsible for covering all risk related to the casino.
Profits	Profits are paid out according to an agreed upon schedule.

**Bankroll deposit:**

In certain instances we will require a float in order to service end users.

**Payment and process:**

To get going we require a payment of €3,500 which will cover the contract costs, KYC, AML process, the sublicense application as well as the game approval with the regulator (where applicable)..

The following are the steps we take to get your url licensed:

**Step 1: Game approval with regulator** - The software you will be using must be approved by the regulator. This is generally straightforward if your game has been supplied by a popular game provider. NOTE: Games that use a Random Number Generator, must have RNG certification.

**Step 2: Domain permission** - We require permission and control over your domain. You will need to provide admin/management access under your existing registrar or to simply transfer the domain to our domain management system (cost €20 per year for common domains). You can also register your new domain through our portal <https://gtec.curacaowebhosting.com> .

**Step 3: Sublicensing agreement** - We put in place a service agreement with your company. Before we apply to the regulator, you will need to set up your server with us.

**Step 4:** We apply to the regulator to have your domain added to our license. On issue the first quarterly license payment will be required as well as the first month's management fee.

**Step 5: Payment services** - On condition your license fees are up to date, we will proceed with the required payment solution applications.

**Costing in a simple easy to understand table:**

	Once off	Monthly	Yearly
Setup fee	€3500		
Monthly minimum administration fee		€1000	
License fee			€12,000 to €25,000
Hosting		€380	

## **Documentation required**

In order to apply for a white label casino we will require the following information from all **shareholders** who own 5% or more from the contracting company:

1. Criminal record check (no older than 3 months)
2. Passport / ID Document
3. Proof of address (Utility Bill / Bank Statement)

## **Company documents:**

1. Memorandum of association
2. Relevant Excerpt from the chamber of commerce
3. Company structure drawing

## **Domain:**

1. Domain registration document indicating that the domain is owned by the UBO of the WL operator or as appropriate.

## **Proposal validity**

The prices quoted in this document are valid for 30 days.

## **Consulting services**

Where a client requires assistance with their project, we offer a service whereby we assist with the clients business plan and project structure. We charge €3500 per month for this service.

## **Other:**

The time frame for the application and setup of a managed casino will range between 4 to 8 weeks depending on the timely and complete provision of documentation required.

Please note that our license is issued to our gaming company, Sunseven NV and our services are managed by our subsidiary Sunseven Games Ltd. in Ireland.

Should you require any further information, I can be reached at the details provided below.

Regards,



Brendan Nash

## **Sunseven NV**

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