

21.03.23

13 Deputy S.M. Ahier of St. Helier of the Minister for Economic Development, Tourism, Sport and Culture regarding the prospect of an inquiry into BetIndex Limited (OQ.70/2021):

Will the Minister advise whether any inquiry will be held into BetIndex Limited, trading as Football Index, which had its operating licence suspended by the Jersey Gambling Commission on 11th March 2021; and, if not, why not?

Senator L.J. Farnham (The Minister for Economic Development, Tourism, Sport and Culture):

Once again, Deputy Morel has delegated responsibility for this area, so I will ask if he could take the question please?

Deputy K.F. Morel (Assistant Minister for Economic Development, Tourism, Sport and Culture - *rapporteur*):

The sequence of events leading to the suspension of the licence is a matter for the Jersey Gambling Commission. So any inquiry is a matter for the commission itself to decide upon. The Gambling Commission (Jersey) Law 2010 ensures that the J.G.C. (Jersey Gambling Commission) takes proper action to protect the young and the vulnerable; to ensure games are fair; and to ensure that the industry is not a source of crime. Article 3 places a specific duty on the commission for the general supervision of gambling, including in particular the supervision of providers of gambling services and investigation of whether any person is complying with, contravening or committing an offence under the enactment relating to gambling. The commission is investigating the circumstances leading up to the suspension of that licence and it is co-operating with the Gambling Commission in Great Britain to do so. I note that the matter is now before the English courts and so it would be wrong to comment any further.

3.13.1 Deputy S.M. Ahier:

Some Members of Parliament are calling for a public inquiry into the collapse of Football Index, which has suspended operations and appointed administrators. This raises serious questions about the Jersey Gambling Commission, which saw fit to provide them with a licence. Should the responsibility of the Jersey Gambling Commission be taken over by the Jersey Financial Services Commission in regard to licensing of businesses engaged in the buying and selling of shares?

Deputy K.F. Morel:

It is interesting. In regard to the buying and selling of shares, if they are the buying and selling of shares in limited companies or similar entities, then that is currently a matter for the Jersey Financial Services Commission. If, as in this case, the model of the gambling that is of concern, as is the case with BetIndex Limited, creates a template that suggests to the players they are buying or selling shares, then it creates an interesting situation. It is one that I wish to understand further about as to understanding how the model that BetIndex were following was seen and understood by the Jersey Gambling Commission. That is a question that I would like to have answered personally. But, given that this was a gambling provider, and was seen to be a gambling provider, I do not think it would be appropriate for the Jersey Financial Services Commission to regulate that provider. Because then there would be no clear definition between Jersey's gambling sector and Jersey's financial sector.