



4 November 2015

Media Statement to Triple J Hack

Material is attributable to a spokesperson from the Australian Wagering Council

The provision of Deferred Settlement Facilities

The Australian Wagering Council recognizes the community concern in relation to the provision of deferred settlement facilities.

A deferred settlement facility enables certain customers to place bets and reconcile their account at a later date. No set up or ongoing administrative fees or interest is charged on a deferred settlement facility and it must, generally, be settled within 7 days.

The concept of a deferred settlement facility is not a new one to the wagering industry, with a long history of Australian bookmakers providing their customers with deferred settlement arrangements.

The Australian Wagering Council believes deferred settlement facilities should not be offered on an unsolicited basis. No incentives or promotional offers should be used to encourage customers to open a deferred settlement facility.

Wagering operators are subject to a range of State and Federal laws and industry and self-regulatory codes, including consumer protection and advertising restrictions, that impact on the provision of deferred settlement facilities.

From 1 November 2015, wagering service providers licensed in the Northern Territory are also now required to comply with a new Mandatory Code Of Practice For The Provision Of Deferred Settlement Facilities. The code more strictly regulates the provision of this service and is a condition of license.

Any call for the prohibition of deferred settlement facilities would result in customers accessing credit from unscrupulous operators like illegal SP bookmakers and loan sharks and illegal offshore operators, who have little regard for consumer protection or harm minimization. Consumers may face exorbitant interest rates and unethical debt collection methods.

The likelihood of Australian customers betting with offshore, unlicensed wagering operators would also increase, with possible impacts on the integrity of racing and sport as suspicious betting patterns cannot be identified or bets tracked.

Online Sports betting and problem gambling

Wagering on sport comprises only 2.3% of Australia's total annual gambling spend, with the vast majority, 52.4%, of Australia's gambling happening on poker machines in pubs and clubs.

There is scant evidence-based research to suggest that changes in consumer behaviour, including customers choosing sports betting in preference to other forms of gambling and choosing to place bets online, either on computers or mobile devices, instead of by traditional methods, has led to an increase in problem gambling.

Whilst it is vital to minimise problem gambling, it is important to recognise that Australian research has consistently found that problem gambling affects between 0.5%-1% of the population with an estimated 75%-80% of problem gamblers directly related to the use of poker machines.



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The Australian Wagering Council rejects outright claims from Senator Xenophon that internet sports betting 'turbo charges the risks of problem gambling'.

Financial Counselling Australia

The Australian Wagering Council has started a dialogue with Financial Counselling Australia on initiatives to enhance the promotion and delivery of responsible gambling and harm minimisation tools to Australian customers. This includes support from all AWC members for a National Self-Exclusion register.

Future regulation

Wagering in Australia is a legal and highly regulated industry and any future policies developed to regulate the wagering industry must be evidence-based.

The Australian Wagering Council believes both consumers and wagering operators would benefit from a more uniform regulatory approach to wagering in Australia.

The Australian Wagering Council has long acknowledged the importance of commercially sensible regulation of advertising, product offers and inducements and deferred settlement facilities.

The Australian Wagering Council would welcome constructive discussion with governments and regulators on these issues, with a view to providing greater consistency and streamlining the regulation of the wagering industry.

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AWC members are licensed and regulated in Australia and provide a recreational and social experience for over 2 million Australians, balancing the legitimate right of consumers to wagers on racing and sporting events with industry responsibility to ensure access to effective consumer protection, responsible gambling and harm minimization measures.

The Australian Wagering Council represents the interests of: betfair, Bet365, Sportsbet, the William Hill Group and Unibet.