



FOR IMMEDIATE RELEASE

February 21, 2018

STATEMENT TO CORRECT A REPORT IN THE LOCAL PRESS

Hamilton, Bermuda: The Bermuda Casino Gaming Commission would like to address the headline and article in today's paper, *The Royal Gazette*, which has mischaracterized the responses provided by the Commission.

On Friday, February 16, the Commission responded to two questions asked by a reporter through email.

The first question posed by the reporter was: **'Can the Bermuda Casino Gaming Commission say whether any of the banks on the island have agreed to conduct casino financial transactions yet?'**

Chairman Cheryl-Ann Mapp's written response was: "The Commission continues to have very positive and encouraging dialogue with the local banks regarding the banking of casino funds".

The second question was: **'In the event that the local banks and their correspondent banks won't be involved, are there alternative options being considered by the Commission? Can you share any further detail on those possible alternatives?'**

The response was: "Chairman Mapp is confident that the local banks will be able to work with the casinos. However, the Commission is seeking the advice of our overseas counterparts as to any other options, which might be available to a casino operator".

To reiterate, nothing in our response said The Commission was exploring the possibility of working with corresponding banks in the United States, or elsewhere for that matter.

The Chairman has made it clear to stakeholders that the Commission does not intend to govern through the press, nor does it plan to be distracted from the important work being done to advance the Island's casino gaming industry.

Any information or updates regarding the Bermuda Casino Gaming Commission will be provided directly by the Commission at the appropriate time.

-Ends-

ABOUT BERMUDA CASINO GAMING COMMISSION: The Bermuda Casino Gaming Commission commenced operations in 2015 based on the enactment of the Casino Gaming Act 2014. The organization is responsible for regulating the casino gaming industry in Bermuda based on five key principles: Owners, vendors, managers, employees, and sources of finance should be free from any inappropriate past or present associations and behaviors, and uphold high ethical standards; operators should possess sound operational and financial controls; the games offered should be fair, honest, and operate with a high level of security and integrity; all fees, taxes, and related payments, should be appropriately accounted for and paid; and controls should be in place to protect the vulnerable.