

2. REQUIREMENT FOR SPORTS BETTING LICENCE

1. Application letter
2. Non-refundable processing fee of N500,000 (Five Hundred Thousand Naira)
3. A copy of the following documents
 - i. Certificate of incorporation
 - ii. Memorandum and Article of Association
 - iii. Form CAC 1.1 OR
 - iv. Form CAC 2 (Particulars of Shareholders with minimum share capital of Twenty Million Naira- N20,000,000) and
 - v. Form CAC 7(Particulars of Directors)
 - vi. Registered office and business address

A comprehensive business proposal on online sports betting scheme. The proposal should provide detailed information and documentation on the following:

4. Business Structure
 - i. Address of registered office, outlets and proposed branches
 - ii. List and details of all directors and key management personnel. Please NOTE that at least one director or management personnel must have experience in the gaming industry.
 - iii. Tax clearance certificate of directors (at least two (2)) in the last three (3) years.
 - iv. Narrative of procedures and management structure
 - v. An analysis that demonstrates an understanding of the Oyo State Lottery industry. The analysis must include the names of major players and market share
 - vi. Advertising and distribution plans
 - vii. Address of proposed office location, outlet (s) and branches (lock-up stalls- booths ONLY)
5. Details of Sport Betting Operations
 - i. Details of planned games,
 - ii. Suitable sport activity
 - iii. Approximate odds to be used
 - iv. Prizes & Price structure
 - v. Number and Frequency of sports/games
 - vi. Operator game rules and participants code of practice
 - vii. Accountable gaming policies
6. Financial Structure
 - i. Management account of your organisation
 - ii. Bank statement of company for the last one (1) year in support of the financial plan
 - iii. A five year projection on profit and loss account, balance sheet and cash flow analysis. This should be provided for licence fee and monthly gaming tax
 - iv. Nature and magnitude of financing and capital investment. Indicate if foreign investment is involved in the business if any, the terms of investment.
 - v. Capital budgets showing set up cost and asset schedule over 5 years.

7. Detailed information about the applicant's bookmaker, betting sites and technical consultants.
8. Detailed information on proposed/existing technical topography including a schematic diagram clearly illustrating the technical operational flow that includes;
 - i. Architectural diagram clearly illustrating the technical operational flow
 - ii. Proposed/existing platform-self host or cloud based
 - iii. If cloud based, the contact information of the hosting company
 - iv. Details information on the type of servers to be used
 - v. Detailed information of firewalls, routers and other security features
 - vi. Redundancy implementations (if any)
 - vii. Operating system
 - viii. Database application specification
9. Process and System Quality Assurance

Note:

- Applicants are required to submit both paper and electronic copy of their application on a USB stick.
- OYSGB requires a minimum of 10-14 working days to conduct due diligence on every application
- As part of the application process, prospective applicant will be required to make a presentation to the Board.
- Where the applicant satisfactorily fulfils the pre-approval requirements, an Approval in Principle (AIP) will be granted for 90 days. *The AIP is a temporary licence. The substantive licence will only be issued on fulfilment of ALL conditions highlighted in the AIP.*
- For existing operators that have qualified due to compliance, a certificate will be issued.