

The MGA participates at SiGMA 2017 iGaming Summit

The Malta Gaming Authority participated in the 2017 Summit of iGaming Malta (SiGMA) which was held at the Malta Fairs and Convention Centre in Ta' Qali, Malta. SiGMA is an annual gathering of stakeholders, operators and regulators from the gaming industry in one event and provides an ideal networking environment for all its participants. This year, the event took place between 22 and 25 November 2017.

MGA's Executive Chairman Joseph Cuschieri kicked off the KPMG Regulatory eSummit by stating that: "The gaming industry is entering a new era which will be dominated by the next generation legislation (to be enacted in Q1 of 2018), innovation and disruptive technologies in the context of a more challenging regulatory environment particularly in Europe. This places more responsibility on the MGA to be more proactive and agile in dealing with the challenges the industry is facing. The need to invest more in knowledge management, human resources and technology becomes more accentuated in this context". He also participated in a panel breakout session entitled 'Bits, bytes and withholding taxes - Why ecommerce should keep an eye on the OECD and EU's proposals' where he remarked that: "Attempts to tax the digital economy in a disproportionate and unfair manner runs the risk of discouraging innovation while scaring away investment from Europe."

The MGA was also represented by its Deputy General Counsels Michele Magro and Carl Brincat. Michele Magro explained how: "The Maltese legislator came out with a law empowering the MGA to govern the digital skill game sector on the basis of the risk posed by a particular game to customers. A licensing regime also exists for games, such as fantasy sports, which are deemed by the regulator to require increased control and supervision" during a Fantasy Sports Conference entitled 'A World of Regulatory Challenges in Collaboration with IMGL'. The following day, Carl Brincat participated in a Blockchain and Disruptive Tech Conference entitled 'Regulating a decentralised currency: pitfalls to avoid, opportunities to embrace' where he said that: "Our approach to cryptocurrencies and DLT shows that we embrace innovation, whilst applying a risk-based approach to ensure that our regulatory objectives are safeguarded."

The 2017 edition of the SiGMA iGaming Summit featured over 7000 participants and more than 100 Exhibitors who benefitted from an excellent networking and knowledge sharing opportunity.