



| FINANZ  
AUDIT SERVICES

## Finanz-Audit: IT Assurance for the Gaming Industry

### Gaming industry highlights:

2018 was the largest year for digital games and interactive entertainment. According to new research and industry analysts, the next few years are expected to result in an impressive growth in the game industry, with an anticipated value of over USD 230 billion by 2022.

- The largest segment in online gaming is online betting. The significant growth in online gaming is attributable to the increase in the availability and use of smartphones, desktops, and tablets.
- Live casino is the fastest-growing segment within the online casino market, which contributed to the increasing share of online casino in the market.
- United Kingdom still dominates the European online gaming market owing to ease of rules and regulations regarding playing. However, other countries in Europe are estimated to see a higher growth rate.
- 2018 has been a year where more countries around Europe adopted and implemented their local gaming regulation, resulting to stringent rules to gaming operators and taxes on gaming revenue. However, the online gaming companies are expanding their businesses through marketing spending, innovations and acquisitions.



Malta is reshaping its iGaming sector into more agile industry ready to compete in an AI-powered and data driven world. Armed with a brand-new package of regulations and a focus on innovative technologies, Malta's appeal never seems to go out of Fashion.

### Who we are:

Finanz-Audit understands the drive of our valued clients to keep up with the latest IT improvements, to mitigate the corresponding risks and to accept responsibilities that these improvements may entail.

As your business partners, Finanz-Audit will provide you with proven - methodologies and processes to effectively and efficiently undertake the services which we will offer to you.

Finanz-Audit is a member of the following associations:

- Platinum Approved Employer and Approved Continuing Professional Development (CPD) Employer of the ACCA of the United Kingdom; and
- The Malta Institute of Accountants (firm registration number: AB/2/14/07).

We are one of the few service providers recognized and licensed by the Malta Gaming Authority (license number MGA/ASP/021/2018) – since 24 July 2018.

### IT Assurance services:

- Malta Gaming Authority IT Systems and Compliance Reviews systems and compliance reviews under the terms of reference issued by the Malta Gaming Authority These statutory reviews requirements to remote gaming licencees is offered to those who seek to be licenced or to maintain an active license with the Authority.
- United Kingdom Gambling Commission systems audits  
Section 1.10 of the Security standards – annual security audits of the UKGC's Testing Strategy for compliance with remote gambling and software technical standards, dated June 2017, sets out the Commission's current requirements for the timing and procedures for testing.

Accordingly, the UKGC mandates the remote gaming licencees to undergo an annual security audit conducted by an independent and suitably qualified auditor. The testing strategy to be implemented by the auditor is based on the relevant sections of ISO/IEC 27001: 2013 which are summarised in chapter 4 of the UKGC's Remote Gambling and Software Technical Standards ('RTS'), dated June 2017.

- ISO 27001 assessments  
We assess our clients' aptitude against the ISO/IEC 27001 standards, the only auditable international standard that defines the requirements of an Information Security Management System (ISMS).
- Other IT regulatory compliance reviews, operational reviews and assessments involving IT systems, resulting to practical and value adding recommendations.

#### **Finanz-Audit Ltd and K. Treppides & Co Ltd**

Finanz-Audit Ltd is 100% owned by K. Treppides & Co Ltd, a Cyprus registered Company with international presence. Currently K. Treppides & Co Ltd holds four offices, in Nicosia, Limassol, London and Malta. K. Treppides & Co Ltd's reputation has continued to expand since its establishment in 1985 as a leading practice, providing a holistic range of assurance, direct and indirect tax, accounting and financial reporting, payroll, international compliance and advisory services and fund administration services.

Different clients' success stories reflect the company's innovative thinking in a range of industry sectors, including Banking and Investment Banking, Financial Services Firms, Manufacturing Companies, Internet Based Companies, Oil and Gas Companies and Shipping Companies.

#### **Contact details**

Let's talk.

#### IT Assurance Services



**Cosmas Cosma**

Director

BSc (Hons), BA (Hons), FCCA  
ccosma@finanz-audit.com



**Tracy De Guzman**

Senior Manager

CPA, CISA, CIA  
t.deguzman@finanz-audit.com

#### Audit Assurance Services



**Kyriakos Heracleous**

Senior Manager

ACCA, BSc (Hons)  
kheracleous@finanz-audit.com



Finanz-Audit Limited  
Level1, Somnium Tower,  
Tower Road, Swatar,  
Birkirkara BKR4012, Malta EU

Tel. +356 2010 8080  
info@finanz-audit.com  
www.finanz-audit.com