

Regtech as a Solution for Regulatory Inefficiency and Ineffectiveness

Damien Raymond, CEO of Sharp Vision, delivered a presentation on Regtech as a Solution for Regulatory Inefficiency and Ineffectiveness, focusing on making gambling safer, fairer, and crime-free through better regulation. He highlighted key challenges regulators face, including lack of visibility, real-time monitoring, digitalization, player registry, and updated legislation.

He emphasized the importance of a Central Monitoring System (CMS) to capture and analyze gambling data from various sources, ensuring compliance, tax accuracy, and risk detection. He also discussed solutions for monitoring illegal gambling websites, using AI-powered detection tools, DNS blocking, and working with search engines like Google and Meta to limit access.

Raymond outlined key aspects of Know Your Customer (KYC) processes, including data analysis for player risk detection, self-imposed betting limits, and a unified player identification system to prevent fraud.

According to him, Sharp Vision provides turnkey RegTech solutions for regulators, adhering to international security and gaming standards. The company operates in several African countries, including Senegal, Benin, Guinea, and Mali, and has helped increase tax revenues by 350% in Benin and shut down 300 illegal gambling sites in Kenya.

He concluded by reaffirming Sharp Vision's commitment to supporting regulators with innovative, cost-effective, and scalable regulatory solutions to enhance the gambling industry's oversight and security.

