

# ICE VOX roundtables confirm Puerto Rico is open for business, states regulator

*As Puerto Rico sits on the cusp of iGaming and Sports Betting regulation, Jaime Irizarry, Director of Games of Chance, Puerto Rico Tourism Authority, will be making the journey to ICE London (5-7 February, ExCeL London, UK) to take part in two key streams focusing on the region: a dedicated Puerto Rico Roundtable, where he will meet with operators and delegates in a series of networking sessions about the country, and an ICE VOX stream titled **Creating A Sustainable Sports Betting Market - policy considerations for newly regulating jurisdictions**. Ahead of the international event, he discussed the possibilities ahead for Puerto Rico, how it's important to learn from mistakes and why ICE London is the place to determine gaming's global future...*

## **What do you want the key takeouts to be from your stream at ICE VOX?**

The key focus for this year's ICE as a regulator is the opportunity to learn about the new tendencies related to the iGaming and Sports Betting industries, not only from the perspective of the government, but also from the industry itself. If we understand the products available considering "millennials" and other generations in Puerto Rico, we should be open to creating compliance procedures in concordance with our jurisdiction's laws.

## **How valuable is it for the gaming industry to have access to regulators at region specific roundtables?**

We as regulators strongly believe that the Games of Chance industry and us have a two-ways road with the same destination. First, the industry is a key member for the business opportunities in our jurisdiction; by the other hand we as regulators have not only the consideration of the compliance issues and regulations, but also for both of us everything ends in the economic development for all players in the activity itself. Considering these specific mutual crossroads, it's very important to meet at the same table on this opportunity. By example, at this moment under consideration of our State Legislature, we have two Bills in evaluation: the Bill 1612 regarding Sports Betting to be permitted, and also Bill 912 regarding iGaming in our jurisdiction. We are very open to meet with all the service providers or companies that are interested in joining our jurisdiction Games of Chance industry, but also to help us understand the industry with all their knowledge and experience. We want everybody to know that Puerto Rico is open for business!

I have been invited to many countries around the world to participate as a speaker for many

different seminars or conventions as a regulator or a consultant in the past, so I am careful of comparing all of them without mistreating any, but ICE London has the most interesting combination between the Games of Chance industry and the Government Regulators. With that said, without doubt ICE London is an important key event for the future of gaming globally.

**What is your current assessment of the legislative landscape across The Americas?**

Puerto Rico has had a political relationship with the United States of America since 1898. We as a territory have to comply not only with our local laws, but also with the federal laws. But ironically, in all of the Americas we were the second jurisdiction to legally regulate since 1948. We feel very proud to be used as an example for the jurisdictions that approved after Games of Chance Laws and to be used as a model for licensing processes, compliance parameters and fiscal procedures, among others.

The legislative landscape in all of the Americas for us is very comfortable ground. Even though we are a territory of the US, we are a Latin American culture and that's why we have helped many other jurisdictions in the area like Peru, Panama, Dominican Republic among others. And in matters of legislation, we have found that in the Americas and across the globe, when we study the current assessments of legislation, the common factor is that in matters of legislation there is no participation between regulators or the industry. This is why there is so much struggle between the prospect and reality of those ideas.

**With so much focus on online gaming across The Americas, where do you see Puerto Rico's position in the coming years?**

As I've mentioned, Puerto Rico is at the beginning of a new iGaming Law. This puts us at an advantage, as we can learn from other jurisdictions' failures or successes. As a strong regulatory jurisdiction, we understand that we can combine all the elements needed to perform in a way that could be used in the Caribbean in matters of compliance, security and management of the revenues to comply with banking regulations.

**Do you think Puerto Rico should learn from other jurisdictions' regulatory systems currently in place or should it create its own bespoke set of regulations?**

Of course, we should learn from other jurisdictions - in life, the most important part of growing and maturing is learning from others people's mistakes or successes! I believe it doesn't matter how much time you have been in this industry, every day there is something new to learn. With that said, we also have to understand that every government or law is a reflection of the culture of the people who live in it. And as we know those laws are as unique as the cultures they are governing. So, there will be always be a bespoke set of regulations for every country.

To download the full ICE VOX agenda and to register to experience Gaming's Spirit of Genius, visit: [www.icelondon.uk.com/ice-vox](http://www.icelondon.uk.com/ice-vox).