**Sports Bookmaking Codes –**

Sports bookmaking codes refer to the rules and regulations that govern the operations and practices of bookmakers in the sports betting industry. These codes outline the guidelines and standards that bookmakers must adhere to when accepting and settling bets on sporting events. While specific codes may vary depending on the jurisdiction, here are some common elements found in sports bookmaking codes:



1. Licensing and Regulation: Bookmakers are required to obtain proper licenses and comply with regulatory requirements to operate legally. The codes define the licensing process, including the criteria for eligibility, financial requirements, and ongoing compliance obligations.
2. Betting Markets and Events: The codes specify the types of sports and events on which bookmakers can accept bets. They outline the permissible betting markets, such as outright winners, point spreads, over/under, and prop bets. The codes may also restrict betting on certain events, such as underage competitions or events with known integrity issues.
3. Odds and Pricing: Bookmakers must provide clear rules regarding the odds and pricing of bets. The codes typically address the methods used to calculate odds, including factors like probabilities, market fluctuations, and profit margins. Bookmakers are often required to display odds prominently and provide transparency in their pricing structures.
4. Bet Acceptance and Settlement: Codes detail the procedures for accepting bets, including the acceptance criteria, minimum and maximum stake limits, and cutoff times for placing bets. They also establish the processes for settling bets and resolving disputes, including circumstances that may lead to voiding bets, such as event cancellations or disqualifications.
5. Responsible Gambling Measures: Bookmakers are expected to promote responsible gambling and implement measures to protect vulnerable individuals. The codes may include provisions on age verification, self-exclusion programs, problem gambling awareness, and responsible advertising practices.
6. Anti-Money Laundering (AML) and Know Your Customer (KYC) Requirements: Bookmakers must comply with AML regulations and have robust KYC procedures in place to prevent money laundering and ensure the identity of their customers. The codes define the necessary due diligence requirements, reporting obligations, and customer verification procedures.
7. Integrity and Anti-Corruption Measures: Codes emphasize maintaining the integrity of sporting events and preventing corruption in sports betting. They may include provisions on reporting suspicious betting activities, cooperating with sports governing bodies or regulatory authorities, and implementing measures to prevent match-fixing or insider betting.
8. Advertising and Marketing: Bookmakers' advertising and marketing practices are often regulated to ensure they are fair, responsible, and do not target vulnerable individuals, including minors. Codes may provide guidelines on acceptable advertising content, disclosure of terms and conditions, and responsible promotion of betting services.
9. Record-Keeping and Auditing: Bookmakers are typically required to maintain proper records of bets, transactions, and customer information. The codes may outline the record-keeping requirements and specify the duration for which records must be retained. Auditing procedures and requirements may also be addressed to ensure compliance and transparency.

It is important to note that the specific codes and regulations governing bookmakers vary by jurisdiction. Bookmakers should consult the relevant regulatory authorities or industry associations to ensure compliance with the applicable sports bookmaking codes in their specific region or country.

**Horse Race Bookmaking Codes:**

Horse race bookmaking codes refer to the rules and regulations that govern the operations and practices of bookmakers in the context of horse race betting. These codes outline the guidelines and standards that bookmakers must follow when accepting and settling bets on horse racing events. While specific codes may vary by jurisdiction, here are some common elements found in horse race bookmaking codes:

1. Licensing and Regulation: Bookmakers are required to obtain appropriate licenses and comply with regulatory requirements to legally operate as horse race bookmakers. The codes define the licensing process, eligibility criteria, financial obligations, and ongoing compliance obligations.
2. Betting Markets and Types: The codes specify the types of bets that bookmakers can accept for horse racing events. These can include win, place, show, exacta, trifecta, quinella, and other exotic bets. The codes may also outline any specific restrictions or conditions for certain types of bets.
3. Odds and Pricing: Bookmakers are responsible for providing clear rules regarding odds and pricing for horse race bets. The codes typically address the methods used to calculate odds, including factors like probabilities, market fluctuations, and profit margins. Bookmakers are expected to display odds prominently and provide transparency in their pricing structures.
4. Bet Acceptance and Settlement: The codes detail the procedures for accepting bets on horse racing events, including the acceptance criteria, minimum and maximum stake limits, and cutoff times for placing bets. They also establish the processes for settling bets, including the determination of winners, calculation of payouts, and resolution of disputes.
5. Race Integrity and Anti-Corruption Measures: Codes emphasize the importance of maintaining the integrity of horse races and preventing corruption in horse race betting. They may include provisions on reporting suspicious betting activities, cooperating with racing authorities or regulatory bodies, and implementing measures to prevent race-fixing or insider betting.
6. Responsible Gambling Measures: Bookmakers are expected to promote responsible gambling and implement measures to protect vulnerable individuals. The codes may include provisions on age verification, self-exclusion programs, problem gambling awareness, and responsible advertising practices specifically related to horse race betting.
7. Anti-Money Laundering (AML) and Know Your Customer (KYC) Requirements: Bookmakers must comply with AML regulations and have robust KYC procedures in place to prevent money laundering and ensure the identity of their customers. The codes define the necessary due diligence requirements, reporting obligations, and customer verification procedures specific to horse race betting.
8. Record-Keeping and Auditing: Bookmakers are typically required to maintain proper records of horse race bets, transactions, and customer information. The codes may outline the record-keeping requirements and specify the duration for which records must be retained. Auditing procedures and requirements may also be addressed to ensure compliance and transparency.
9. Communication with Racing Authorities: The codes may establish guidelines for bookmakers to communicate and share information with racing authorities. This can include reporting obligations, cooperation in investigations, and adherence to regulations set by the racing authorities.

It is important to note that horse race bookmaking codes may vary between different jurisdictions and racing jurisdictions. Bookmakers should consult the relevant regulatory authorities or industry associations in their specific region or country to ensure compliance with the applicable horse race bookmaking codes.