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WELCOME FROM THE EDITOR

In this edition, we spotlight the Hall of Fame featuring Fernando Garita, a seasoned professional with a remarkable history in the market and numerous success stories that have defined iGaming in Brazil. As we navigate the complex journey of regulation, we explore the vital roles played by lottery operators, payment companies, and marketing agencies in this evolving landscape.

Our stories reflect the dynamic changes in the sector, emphasizing how innovation and collaboration can inspire transparency and growth. We examine the critical importance of compliance and responsible communication, showcasing events that unite stakeholders and drive progress.

Thank you to all our interviewees and the team for their dedicated efforts in bringing this content to life.

Flávio Figueiredo
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Hall of Fame with Fernando Garita

The Hall of Fame makes room to honor people who in some way contributed (and continue to collaborate) to the expansion of the iGaming industry globally. They are illustrious personalities who share their life stories, challenges and victories in a rapidly growing segment in Brazil. In this edition, Fernando Garita was invited to share his experience in the gambling market, with experience spanning over two decades.

“My entry into the world of iGaming was approximately 20 years ago, when the main gaming companies began to establish themselves on Costa Rican soil. I, like other young people at the time who spoke a little English, had the

opportunity to join the sector. It was a temporary work plan while we finished university, but over time it became something formal and led us to consolidate a career in the world of Gaming and to be seen formally as a professional training opportunity. Some of us continued to advance and had the opportunity to participate in several projects”, says Fernando Garita.

He adds that he began to grow within the market, reaching a position where he could make decisions, lead groups and explore other business opportunities.

“When I joined, the internet didn't even exist or it was just beginning, so it wasn't something that was talked about,

but at that time bets were via ticket, via telephone and other formats, from analogue to digital. It was a great experience for me and several colleagues at the time. Little by little I moved forward with more projects in several countries until reaching the Asian market”, he recalls.

According to Garita, a very interesting project at the time was from the company BetCRIS, which launched an expansion in the Philippines. “I had the great opportunity to be one of the people who took the first steps there. After consolidating almost all of Latin America and this project in Asia, I moved to an area a little more focused on projects helping governments with regulatory projects and it

was a great experience to enter this world of responsible gaming and regulation. I had the chance to learn about another area of the industry."

And this taste for new challenges and exploring other segments is something that has always motivated him. "At a certain point, I made the decision to go on my own as a consultant, a job that I continue to do partially with my company GCSGaming Consulting with some clients and associations. As some of you know, about a year ago I had the opportunity to be CEO of the BETSUL brand. Since then, we have been breaking paradigms by growing and competing with the largest companies in the world on Brazilian soil with 100% Brazilian personnel", he adds.

Regarding professional plans for the future, Garita believes that she will continue in different markets. "I will continue as always, for everyone who knows me, with a lot of energy and desire to help those in need, I think we have a responsibility for being in the sector for longer: training and supporting young people. There are bright young people in the industry who, with a little help, could develop great products. I believe that experiences must be shared if they do not simply become history", he highlights.

HIGHLIGHTS FROM MORE THAN TWO DECADES IN THE WORLD OF IGAMING

Fernando Garita takes the opportunity to remember important moments, such as the people he positively impacted, accompanying and training during the years dedicated to the expansion of the game in Latin America and around the world. It also highlights the transition from analog games to an online format.

"I managed to take many who started with me to manage independent projects, each in their own country, it was in a way like watching a child grow up and seeing how little by little they become independent. My focus from the beginning was to train people on my 360 team who knew and were prepared in as many areas of the game as possible, something I did and continue to do to this day", he points out.

Furthermore, the executive highlights the network of work contacts and friends in the sector that he sought to form, with specialists in so many areas or within the reach of a contract or collaboration consultation.

"I have always sought unity and cooperation between colleagues and companies, I remember that a few years ago I started a Latam Chat, we were some friends and my closest circle was Gaming. Today this group already has more than 340 members and is a reference in the search for talent and in the journalistic media, as well as at each fair so that we can be united".

According to Garita, the most challenging issue was entering different areas of the industry and delving deeper into their themes. "Today, this knowledge led me to understand a little about Software, Regulation, Product, Sports, Casino, Horses, Affiliates, Lotteries, Communicator or Speaker, Commercial Area and Management. In my view, each project must complete its cycle and the team must be prepared to grow with the project, otherwise it will not be mature and successful. In short, making a positive impact, building teams and also solving operational problems can be considered the most notable thing that can be said about my career."

ONE-WORD WORK STRATEGY

“

I DEFINITELY HEARD THIS WORD YEARS AGO AND IT BECAME PART OF MY WORK STRATEGY: GLOCAL (THINK GLOBAL BUT ACT LOCAL). THIS SIMPLE TERM HAS LED ME TO EVERYTHING I HAVE DONE IN DIFFERENT COUNTRIES AND CULTURES DURING MY CAREER OF MORE THAN 20 YEARS.”



Fernando Garita explains that in a market in constant transition like iGaming, it is essential to be prepared for success, failure and, above all, test options. “There are some things that work and some things that don’t, and part of the way I work is to develop or test some things, but to be prepared so that if in one case it doesn’t work, I can remove it and have as little impact as possible and bring an alternative in the shortest possible time.”

In his words, the role as CEO focuses on maintaining a vision not only in the short term, but in the long term, analyzing how the market behaves and which products should be prioritized. “We experienced this at Betsul with Cassino, when I joined we technically didn’t have many games. Today, there is a large portfolio and a well-trained team.”

BRAZILIAN MARKET

The regulated Brazilian market comes into force on January 1, 2025. For Garita, the segment is evolving a lot, however, significant changes must occur. Currently, your routine consists of conversations, setting goals, analyzing whether these actions work and making adjustments when necessary.

"We try to have effective meetings and receiving comments and suggestions from each other helps us a lot. No one has an absolute truth and if any member of my team comes with a proposal that they defend, believes in it and shows that they know how to execute it, they will always have my support. It is truly a challenge for the entire team and with a lot of analysis and adjustments we can achieve objectives in our case, now focusing on competing without fear and with a lot of strategy".

He projects that his iGaming career will be tied to Brazil for a while longer. "It's a great market, but not everyone will be able to cope if they don't respect Brazilian culture. Without this, there is no way to win and retain this customer through the product, service and customer service", he ponders.

Asked about his long-term perspectives for the gambling sector in the national territory, he points out that the begin-

ning will be very aggressive when it comes to marketing and positioning, but "the market itself will dictate where we should look, while many companies will undergo mergers or acquisitions. We are already watching this very closely, some will stop working. This is what the regulated market is, competition with clear rules and higher operational costs, which guarantees companies long-lasting and legal operation."

LIFE BEYOND IGAMING

Outside of the office and professional commitments, Fernando Garita reveals that

he likes to enjoy the time he spends in Costa Rica with his daughters and family, as well as playing outdoor sports. "I also really enjoy riding a motorcycle, surfing, shooting sports and Kyokushin Karate (the latter is increasingly rare, but I still manage to train and I really enjoy it)".

Finally, he takes the opportunity to exalt the natural beauty of both Brazil and his homeland. "My country, like Brazil, has large spaces where nature is the protagonist. So, every time I can I try to go for a walk in the mountains to a volcano or something that means sharing some quality time with nature", he concludes.





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Communication for bettors with ethics and responsibility

In a dynamic market like sports betting, the search for reliable and impartial information has become a priority for bettors at all levels. The BetInfo Portal, founded in 2022, was born from this need, standing out for the ethical and responsible way in which it communicates the main trends and risks of the fastest growing market in Brazil. With the advancement of betting regulation, BetInfo not only positioned itself as a pioneer, but also brought an approach that values conscious gaming and public education.

From the beginning, BetInfo set out to be more than a simple news portal. With a commitment to delivering impartial, accurate and high-quality content, the portal quickly became a reference among bettors, curious people and even professionals in the sector. The BetInfo team knows that, in a market where results and trends change quickly, responsible communication is crucial for the healthy development of the industry.

This commitment to seriousness earned BetInfo, in 2024, the “Best Media of the Year” award at the prestigious BiS Awards, held during the biggest betting event in Latin America, BiS SIGMA. In addition to winning the award, the team provided real-time coverage, bringing relevant discussions about the new regulatory steps in Brazil and the opinion of big names in the sector.

For Vinicius Prebil, founder of the portal, the growth of the betting sector must be accompanied by a responsible and educational stance. “Our objective is to always provide transparent and quality information. Each matter, article and analysis we publish is done with rigor, with ethics as one of our fundamental pillars”, comments Prebil.

BetInfo differentiates itself by openly talking about the risks of betting, encouraging conscious gambling and informing its readers about the dangers of addiction, such as gambling disorder. The portal offers detailed guid-

ance on the symptoms and consequences of gambling addiction, as well as providing free help resources for those in need of treatment.

BetInfo's success is supported by a specialized team, which works tirelessly to keep the portal always up to date. The writing and social media team creates content aimed at both beginners and more experienced bettors. In its posts on social media, BetInfo provides clear analyzes of market opportunities, helping bettors to make more informed decisions.

In addition, the portal offers updated news from Monday to Monday, covering everything from regulations and political movements, to police cases involving illegal practices. Constant monitoring of the market allows the BetInfo team to always be one step ahead, anticipating trends and keeping its readers well informed.

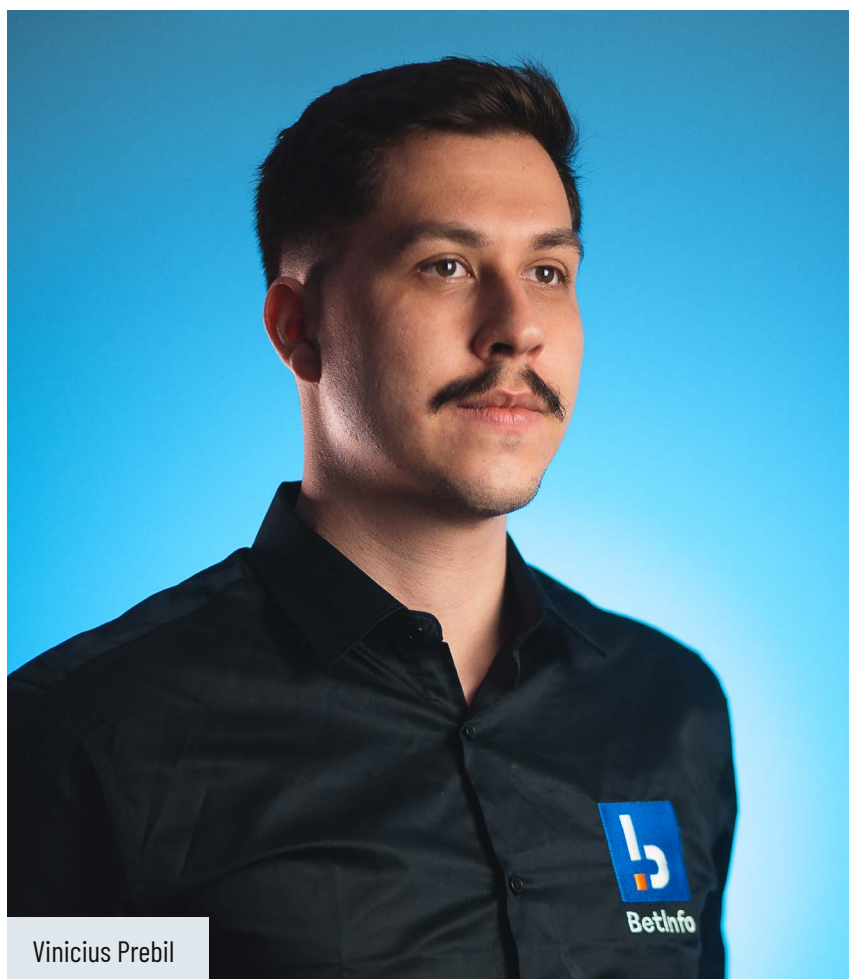
In a market where a lack of seriousness in transmitting information can generate serious consequences, BetInfo stands out for its transparency. Inaccurate or manipulated information not only compromises the reputation of the vehicles that publish it, but also undermines public trust. This can lead to wrong decisions, financial losses and even damage to bettors' mental health.

Therefore, BetInfo reinforces the importance of communicating clearly and honestly. "Each piece of news we publish is the result of serious and well-founded work, as we know the impact it can have on the lives of our readers", highlights Prebil.

BetInfo's mission is clear: to be the reference point for those looking to understand and participate in the sports betting market. With a simple and accessible language, the portal communicates directly with its audience, allowing readers of different levels of knowledge to benefit from the information offered.

And, although BetInfo has earned its place as a leader in the sector, Prebil is emphatic in saying that competition is not the main goal. "Our focus is not to compete with other media outlets, but rather to continue innovating and strengthening our legacy, always seeking excellence in what we do."

With a committed team, a clear vision and a strong emphasis on ethics, BetInfo continues to consolidate itself as one of the largest sports betting news portals in Brazil, proving that it is possible to grow responsibly and offer a valuable service to society.



Vinicius Prebil

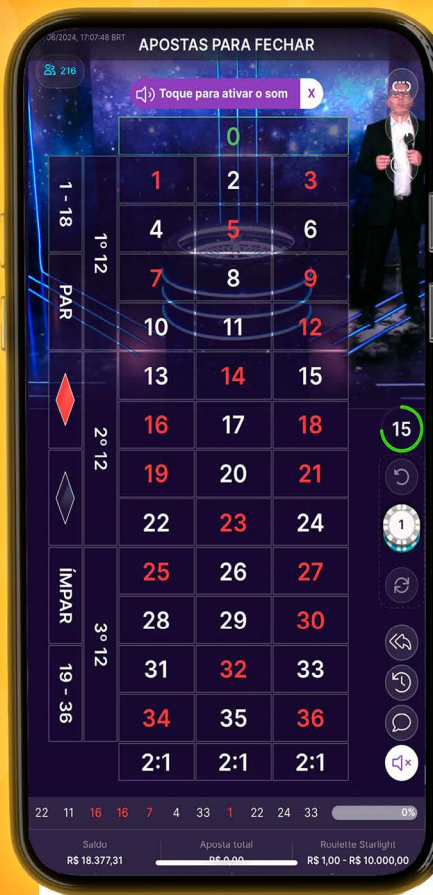
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The challenges of advertising and marketing under new regulations

The betting market in Brazil is undergoing a significant transformation with the new regulations. And with it, advertising and marketing face new challenges. Since the legalization of sports betting in Brazil in 2018, the market has shown impressive growth, and with that comes equally significant challenges. One of the main challenges is how to balance aggressive marketing with the need for responsible and ethical practices, something that cannot be ignored, especially with regulations coming into force from 2025.

The sports betting market in Brazil has taken important steps towards regulation, with 205 platforms already authorized and belonging to 93 companies. This movement reflects the growing interest of operators in acting legally and responsibly. Now, the big question is: how will these brands differentiate themselves and, at the same time, meet the new demands for responsibility and transparency?

THE ADEQUACY OF ADVERTISING UNDER THE NEW REQUIREMENTS

Advertising in the betting industry has always been a delicate territory. What once seemed like a “no man’s land” where websites could promote their products with almost no limitations now requires a more careful approach. With the expansion of the market, advertising campaigns spread across various media: television, radio, social networks and partnerships with influencers. Today, the issue of responsibility in communication has never been more important.

The new regulation comes as a response to the need to protect vulnerable groups, especially young people and those who may be more susceptible to developing risky behaviors. And if, on the one hand, the market sees regulation as a way to increase revenue and generate economic opportunities, on the other, the way in which this will be communicated to the public is the real challenge.

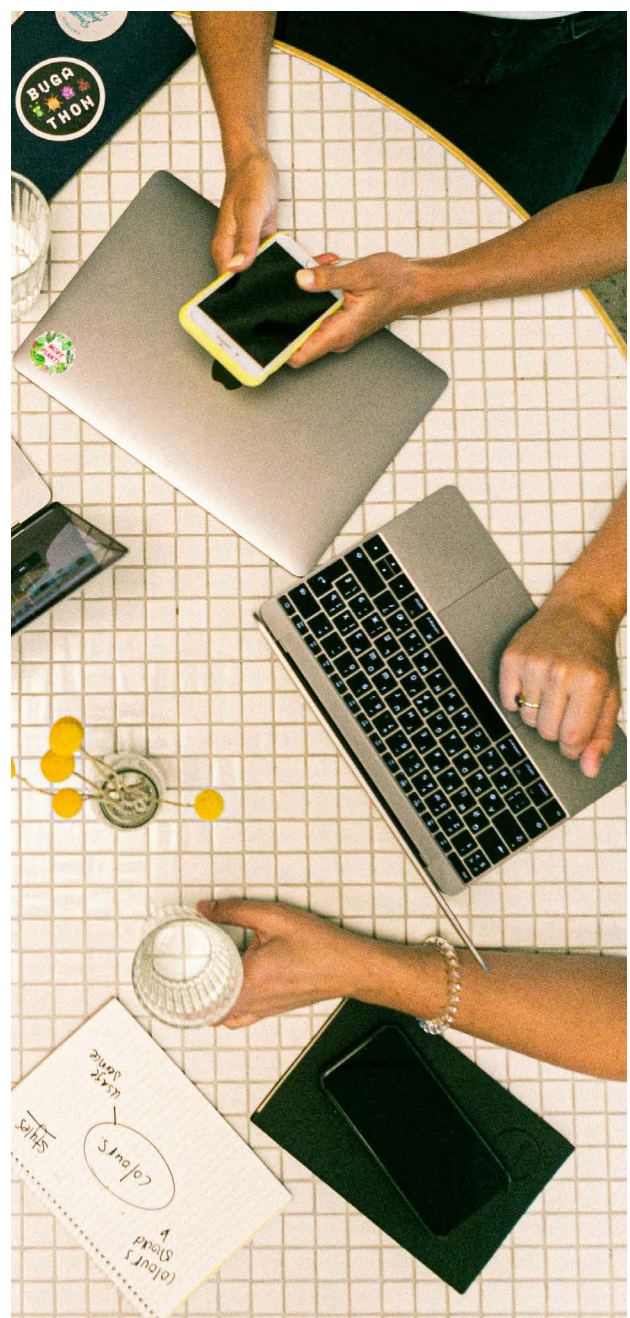
TRUST AS A PILLAR OF BETTING ADVERTISING

When we talk about advertising in the betting world, trust is the pillar of support. The relationship between consumer and operator needs to be based on transparency and ethics, and this is a strategic issue. A central point in this adaptation process will be the role of influencers. It’s no secret that influencer marketing has been one of the main drivers of market growth. Of course, there are serious influencers who already work within this perspective of responsible gaming, but there are also those who sell the idea that betting is an easy way to change your life and another source of income. It is precisely this vision that regulation wants to avoid.

Betting advertising cannot follow the same path that the cigarette industry followed decades ago, when strict restrictions were im-

posed after years of unbridled advertising. Today, we are at a crucial time to ensure that advertising in the gaming sector is done responsibly from the beginning.

Regulation appears as an opportunity for brands to review their practices and adapt to a new scenario, where responsible gaming will be a premise. This is essential to create a safe environment for consumers, something that also needs to be reinforced in marketing campaigns.



THE BONUS IS NO LONGER AN ACQUISITION PRACTICE, IT IS NECESSARY TO REINVENT ITSELF

SPA/MF Ordinance No. 1,231/2024 on Responsible Gaming, Rights and Duties imposes rules for the promotion of betting, ensuring greater transparency and responsibility in the sector and aims to regulate three common practices in the sports betting market: in-

centives, early withdrawal ("cash out") and the betting exchange. With regard to incentives, entry bonuses are prohibited, requiring bets to develop new marketing strategies for customer acquisition, reactivation and retention.

WITH THESE RESTRICTIONS, BOOKMAKERS WILL NEED TO REINVENT THEIR MARKETING APPROACHES AND FOCUS ON IMPROVEMENTS IN THE USER EXPERIENCE TO GAIN AND MAINTAIN PLAYERS' TRUST. SOME OF THE STRATEGIES INCLUDE:

01

Improving user experience (UX) on the website: Optimizing the navigation and interface of websites for mobile devices is essential. Fast and intuitive websites improve user satisfaction and loyalty.

02

Humanized, multi-channel customer service: Offering personalized support across multiple channels increases user confidence. Quick responses promote an extremely positive experience.

03

CRM focused on the customer journey: Implementing a CRM system that personalizes communication throughout the customer journey keeps the user in the game. This involves segmentation and automated campaigns tailored to bettors' preferences.

04

Gamification: Introducing gamification tools, such as challenges and rewards, makes the experience even more exciting and attractive.

05

Loyalty programs: Creating loyalty programs with different levels of rewards encourages players to stay on the site for much longer.



Natália Nogueira

THE UNION OF BETS IN FAVOR OF FAIR AND SUSTAINABLE GAMBLING

This transformation, however, depends on the entire serious industry coming together to shape campaigns going forward. We can no longer ignore the educational role that advertising needs to play. Promoting responsible gambling must be a priority, and this involves both transparency in marketing practices and educating bettors about the risks involved.

Brands that manage to adapt to this new scenario will be in a privileged position to prosper. We are at a turning point in the betting market in Brazil. Regulation brings challenges, but also great opportunities. The sector has the chance to reposition itself as a legitimate and safe form of entertainment. If we can communicate this in a clear and responsible way, the future of betting in Brazil will be much more promising and sustainable.

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Planning Operations for the Regulated Market

In recent years, the Brazilian iGaming market has undergone significant transformations. With new regulations being implemented, companies operating in the industry are adapting to ensure compliance and long-term success. ApostaOnline.com, which has great prominence in the sector, is facing these challenges head on, reinforcing its commitment to responsible gaming and best market practices. In an exclusive interview with Brazilian Lounge Magazine, Pedrão Bet, CEO of ApostaOnline.com, shares his thoughts on the company's vision for the future and the measures being taken to strengthen its position in the newly regulated market.



Pedrão Bet, CEO of ApostaOnline.com

APOSTAONLINE.COM'S COMMITMENT TO RESPONSIBLE GAMING

One of the pillars of ApostaOnline.com's strategy has always been to provide a fun and responsible gaming experience. With regulatory changes, this focus has only intensified. "We understand that, to be successful in this industry, we need an operation that not only brings profits, but also adds value to our players", says Pedrão. "ApostaOnline.com will continue to work closely with our network of influencers, ensuring that our communication is aligned with best practice."

The company's team is committed to providing ongoing support to its influencers, empowering them to communicate effectively about the importance of gaming responsibly. By emphasizing education and transparency, ApostaOnline.com seeks to create a community that understands the risks and rewards of gambling.

SUPPORTING CULTURAL AND SPORTS INITIATIVES

Despite regulatory challenges, ApostaOnline.com is not backing down from its role as a supporter of cultural and sporting activities. "We have always been passionate about connecting with our audienc-

es through music, sports and lifestyle. This will not change", says Pedrão. The company has been a consistent supporter of music events, building bridges between entertainment and responsible gaming.

In the sports scene, ApostaOnline.com continues to support several assets, especially in motorsport. "Sponsoring sporting events like motorsport not only increases our visibility, but also aligns us with the values of determination, precision and emotion – characteristics that resonate with our customers," explains Pedrão.

IMPROVING FINANCIAL SYSTEMS AND COMPLIANCE PRACTICES

Operating in a regulated market requires strict adherence to legal and financial protocols. ApostaOnline.com is actively improving its financial systems and compliance structures to meet these requirements. "We are committed to adopting the best practices in financial management and compliance", notes Pedrão. The company is reformulating its internal processes to ensure transparency and protect the interests of its customers.

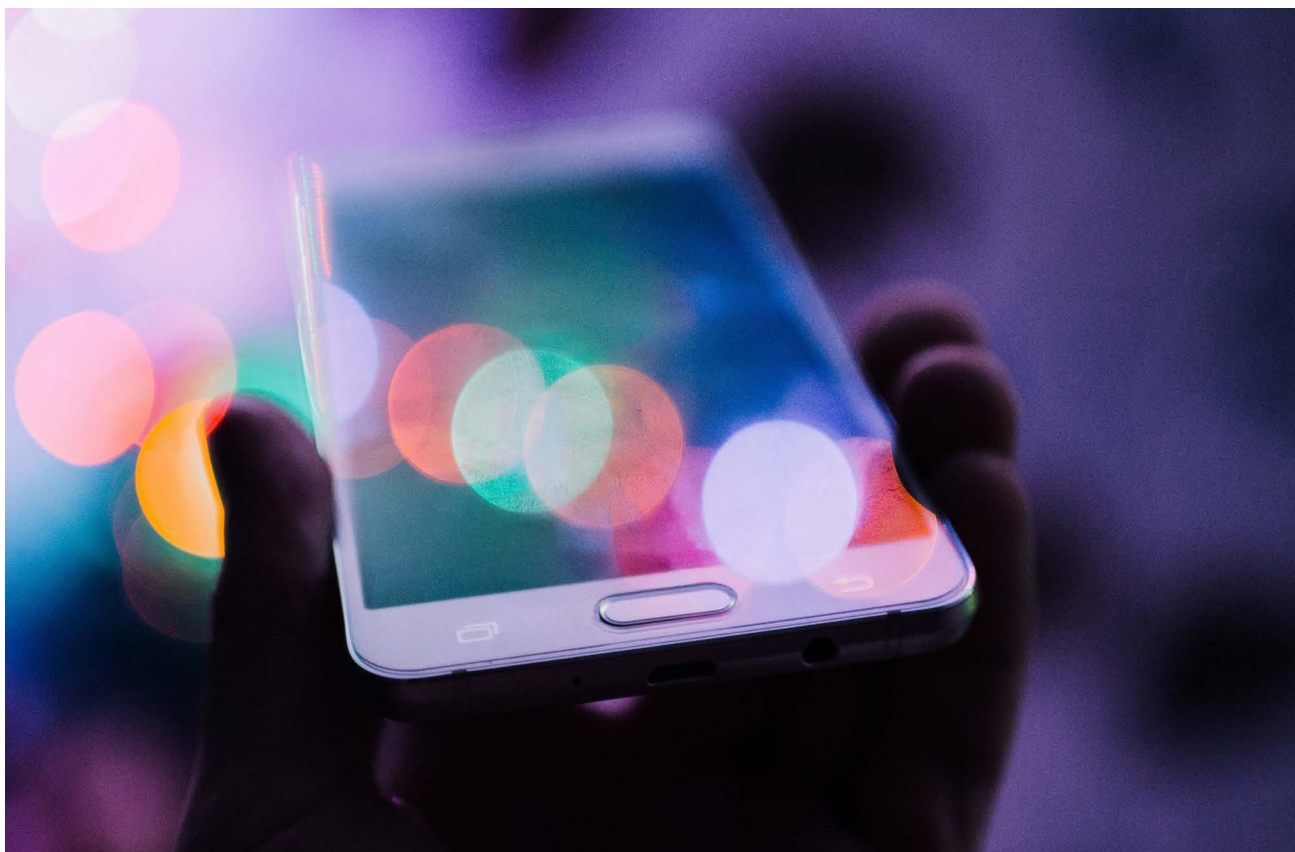
"Our partnership with Cactus Gaming, the largest national platform provider, gives us an

advantage in implementing these improvements", says Pedrão with pride. As one of Cactus Gaming's top customers, ApostaOnline.com benefits from direct access to the latest innovations in responsible gaming features and financial security tools. This strategic alliance not only strengthens the company's technological capabilities, but also reinforces its commitment to providing a safe and reliable gaming environment.

24/7 SUPPORT ADAPTED TO THE NEW MOMENT

Customer support is another area that ApostaOnline.com is improving to meet the demands of the regulated market. With a 24/7 support system already established, the company is now improving its services to align with customer and regulatory expectations. "Our customer support team will undergo further training and systems updates to ensure we provide the most efficient and compliant service in this new context," explains Pedrão.

In a market where customer trust is fundamental, ApostaOnline.com recognizes that agile, transparent and effective support is the key to building lasting relationships with its audience and ensuring the high customer retention rates that the company has.



THE HIGH PERFORMANCE AFFILIATE PROGRAM

One of the most exciting new features at ApostaOnline.com is the improvement of its affiliate program. Based on the track record of its CEO, Pedrão, the program is being designed to be the most aggressive on the market, offering unparalleled partnership and support opportunities to affiliates and companies. "We are building the most robust affiliate program to date, which not only offers competitive commissions, but also includes the support affiliates need to be successful," reveals Pedrão.

The company's team is working closely with affiliates to create customized strategies

that maximize revenue potential while adhering to regulatory guidelines. With personalized negotiations and a range of marketing resources, ApostaOnline.com is positioning itself as the ideal platform for affiliates looking to grow in the Brazilian iGaming market.

LOOKING TO THE FUTURE

Despite the challenges of operating in a regulated market, ApostaOnline.com is optimistic about the future. "Regulation is a positive step for the industry, as it brings structure, security and trust", says Pedrão. The company sees the new regulatory

framework not as an obstacle, but as an opportunity to show its dedication to responsible gaming, innovation and customer satisfaction.

With initiatives such as influencer engagement, cultural and sports sponsorships, an improved compliance system, more robust customer support and a dynamic affiliation program, ApostaOnline.com is ready to continue leading the Brazilian gaming market. "Our mission is to make ApostaOnline.com not just a betting option on the market, but a brand that our customers can trust and be proud to be associated with", concludes Pedrão.



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The role of new technologies in the future of payments in Latin America

Technology plays a determining role in financial inclusion and transformation in Latin America, especially in a constantly changing segment such as iGaming. In an exclusive interview, Christian Ribeiro, founder and director of SulPayments, provides an in-depth view of this market in light of regulatory changes in Brazil and the region.

It is worth highlighting that SulPayments offers cross-border payment solutions for gaming, online gambling and e-commerce companies, focusing on Latin American markets, such as Mexico, Chile and Argentina. Using technological innovations, such as settlements in stable-

coins (USDT) and integration with blockchain, SulPayments guarantees fast, secure and reliable transactions, with personalized solutions that meet the needs of each market.

HOW DO YOU SEE THE IMPACT OF REGULATION ON THE GAMBLING MARKET IN BRAZIL?

Christian Ribeiro: Recent regulation in Brazil has limited the market, with many companies facing challenges adapting. This created a more restricted environment, favoring only a few companies with the resources and structure to meet regulatory requirements. Although Brazil has been a heavily explored market, this move opens

the door to explore other regions of Latin America, where we see great potential for expansion and innovation.

HOW DOES SULPAYMENTS DEAL WITH REGULATORY CHALLENGES IN LATIN AMERICA?

Christian Ribeiro: Each country has its own regulatory particularities, but our team is committed to ensuring compliance in all markets in which we operate. Being based in Switzerland gives us a solid structure to ensure cross-border operations, and we have teams dedicated to monitoring regulatory changes in each market, ensuring we can adapt quickly. Additionally, we work closely



Christian Ribeiro

with local partners to ensure that all of our solutions meet region-specific standards.

WHAT ARE THE MAIN MONETIZATION OPPORTUNITIES YOU SEE IN THESE MARKETS?

Christian Ribeiro: The online gaming and gambling market is growing exponentially in these countries. With increasing demand for secure and fast digital solutions, we see a great opportunity to offer

our local payment products. Furthermore, we are specialists in settlements using stablecoins such as USDT, which allows us to offer the agility and confidence of blockchain technology in international transactions. This difference gives us a significant advantage, as we can guarantee not only speed, but also security, especially in markets with high volatility. Our solid license guarantees even more stability and confidence for our customers.

WHAT DIFFERENTIATES SULPAYMENTS FROM OTHER PAYMENT SOLUTIONS IN THE REGION?

Christian Ribeiro: What sets us apart is our experience in Latin America, combined with our specialization in transactions using stablecoins such as USDT. This allows us to carry out settlements quickly, ensuring trust in transactions through blockchain technology. We offer a complete solution that combines the best of innovation with the regulatory security of our license, ensuring that our clients can operate efficiently and safely in multiple markets. SulPayments combines the flexibility of cross-border solutions with the robustness necessary for international transactions.

WHAT ROLE DOES BLOCKCHAIN TECHNOLOGY AND STABLECOINS PLAY IN THE FUTURE OF PAYMENTS IN LATIN AMERICA?

Christian Ribeiro: Blockchain technology and the use of stablecoins such as USDT are fundamental to the future of international payments. Latin America, historically marked by volatile economies and financial infrastructure challenges, benefits enormously from solutions that offer stability and confidence. With SulPayments, we are leading this transition, offering fast, secure and low-cost transac-

tions through blockchain. Our expertise in this sector allows us to help companies navigate these innovations effectively, ensuring end users have a frictionless payment experience.

WHAT ARE SULPAYMENTS' EXPANSION PLANS IN THE COMING YEARS?

Christian Ribeiro: Our vision is clear: to continue expanding our operations in Latin America and explore new emerging markets. We are always attentive to global trends, and our goal is to pro-

vide solutions that unite the digital, financial and blockchain worlds. Additionally, we are investing in improving our technology, expanding our service portfolio and strengthening strategic partnerships, to ensure we can grow together with our customers and the market.

WHAT IS THE ROLE OF SULPAYMENTS IN FINANCIAL INCLUSION IN LATIN AMERICA?

Christian Ribeiro: One of the most rewarding aspects of our work is knowing that we

are helping to promote financial inclusion in historically underserved markets. Through cross-border solutions and blockchain technology, SulPayments offers millions of people access to modern financial services that were previously inaccessible. We are creating opportunities, especially for those operating in the digital market, and this positions us as a company that not only grows, but also positively impacts local economies.



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A Traditional Event in the New Market Moment

BiS SiGMA Américas has established itself as the largest and most important event in the iGaming, bettech and sports betting ecosystem in the Americas. Held annually in São Paulo, the event brings together the main companies and executives in the industry, covering topics ranging from technological innovations to regulation and the main trends in the sector. The 2025 edition promises to be historic, with a 50% increase in the exhibition area, totaling more than 32 thousand m². This increase reflects the expansion of the Brazilian market, which, with the new regulations in force, is positioned as one of the most promising in the world. BiS SiGMA Américas is a mandatory meeting point for companies that want to expand their operations in Brazil and Latin

America. Giselle Bernardino, Commercial Head of the event, highlights the opportunities and challenges that this new regulatory scenario will bring to the next edition.

WHAT IS THE OUTLOOK FOR THE 2025 EDITION?

Giselle Bernardino: The expectation for 2025 is significant growth. BiS SiGMA Américas has established itself as the largest event in the iGaming, bettech and sports betting ecosystem in the Americas, and for the next edition we are forecasting a 50% increase in the total area of the event, which means more than 32 thousand m² of space dedicated to exhibitors and speakers. We estimate to receive around 18 thousand participants over the three days, in addition to more than 300 ex-

hibitors, representing all segments of the value chain, from platforms, payment solutions, operators, to marketing and affiliation agencies. With the Brazilian market regulations in force, we expect an even greater participation of international companies, which have been seeing Brazil as a strategic market.

WHAT HAS CHANGED FOR THE EVENT IN RELATION TO REGULATIONS?

Giselle Bernardino: The regulation, which has been in force since the beginning of 2024, has brought a new perspective to the betting market in Brazil. Now, the BiS 2025 edition will be the first under this new regulatory scenario, which further increases its relevance for companies and



Giselle Bernardino

players seeking to adapt to the new rules and take advantage of the opportunities that have arisen. With regulation, compliance has become a crucial factor, and this directly reflects on the profile of participants, especially among large international companies, which seek to operate only in regulated markets. At the event, we will have panels and conferences dedicated to discussing the initial challenges of implementing these new standards, such as KYC, payment methods and integrity in the sector.

WHAT NEWS WILL BE PLANNED FOR THE EVENT?

Giselle Bernardino: In addition to the increase in the event's total area and the forecast of a record number of participants, we will have some interesting news. For the first time, BiS SiGMA Americas will have closer collaboration with sector regulators, both at federal and state levels. We are also preparing a more robust conference agenda, focusing on topics such as regulation, technological innovation, compliance and social re-

sponsibility. Another highlight will be the BiS Awards 2025, which will reward the best in the sector, and, of course, the various networking opportunities in an environment conducive to closing big deals.

WHAT DO CLIENTS NEED TO CONSIDER WHEN ORGANIZING THE EVENT?

Giselle Bernardino: Planning is essential. BiS SiGMA Americas is growing rapidly, and this means that companies wishing to participate need to prepare in advance. Logistics, such as exhibition space and sponsorship packages, are already being negotiated, and 70% of the total area has already been sold. Companies need to ensure they are ready to offer an innovative and impactful experience at their stands, with a focus on innovation and connection with the public. Furthermore, I recommend that you organize yourself to participate in side events, such as the gala dinner and welcome receptions, which are great opportunities for networking with industry executives.

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Recruiting for the Future of iGaming in Brazil



Jobs.bet, a company specializing in recruitment for the iGaming market, has stood out as an innovative solution for connecting Brazilian talent with global opportunities in the sector. Created with the aim of providing qualified professionals to meet the growing demand of the regulated betting market in Brazil, Jobs.bet is already gaining recognition for its strategic action. In just three months of operation, the company became a partner of the Brazilian Lounge and participated in the prestigious SBC Lisboa event, where it presented its solutions and made important connections. Karen Cohen, Human Resources Director at Jobs.bet, shares a little about the company's trajectory and its prospects for the future.

JOBS BET HAS BEEN OPERATING FOR AROUND 3 MONTHS. HOW HAS THE COMPANIES BEEN RESPONDING?

Karen Cohen: "The reception has been extremely positive. The iGaming market is growing rapidly in Brazil, and companies, both national and international, are looking for qualified professionals to meet this demand. Since we started, we have held several meetings and signed partnerships with companies that see Brazil's potential as one of the main emerging markets in the sector. Our focus on recruiting Brazilian talent, who understand the local market, has been a major differentiator, and companies have recognized the value of having a team prepared to act in this new regulated scenario."

JOBS BET IS A PARTNER OF THE BRAZILIAN LOUNGE, AND WAS EVEN AT SBC LISBOA TAKING ADVANTAGE OF THE STAND'S STRUCTURE. WHAT IS YOUR BALANCE AFTER THREE DAYS OF THE EVENT?

Karen Cohen: "SBC Lisboa was an incredible experience for Jobs.bet. Being present at the Brazilian Lounge provided us with a unique visibility platform. During the three-day event, we had the opportunity to hold several meetings with European and American companies that are interested in expanding to Brazil. The response was incredible, and we were able to show the potential of the Brazilian iGaming market, which is about to be officially regulated. Participation in SBC Lisboa reinforced our confidence in the growth of the sector and our ability to serve to this growing demand."

WHAT IS JOBS BET'S MAIN DIFFERENTIATOR?

Karen Cohen: "Our main differentiator is the combination of specialization in the iGaming sector with in-depth knowledge of the Brazilian market. We know that Brazil has unique characteristics, and it is essential that companies wishing to enter this market have professionals who understand these particularities. In addition, we created the Jobs Academy, a certification program that trains professionals to work in the iGaming sector. In this way, we not only connect companies and talents, but we also help train a new generation of highly qualified professionals."

WHAT ARE THE PROSPECTS FOR 2025?

Karen Cohen: "The prospects for 2025 are extremely promising. With the regulation of the betting market in Brazil starting in January, we expect exponential growth in the demand for specialized professionals. Our goal is to further expand our operations, not only by recruiting, but also training talents through the Jobs Academy. We want to be recognized as the main recruitment company in the iGaming sector in Brazil, connecting Brazilian professionals to global opportunities and helping the country to consolidate itself as a leader in this market."



Karen Cohen
HR Director of Jobs.bet



Betting regulation in Brazil: a path to transparency and sustainable growth

The betting market in Brazil is undergoing a transformation that has seen an unprecedented acceleration throughout 2024. As CEO of Weebet, a platform committed to providing robust and secure solutions for operators in the iGaming sector, I believe that the regulation of the betting sector represents a need together with an opportunity for the sustainable evolution of the segment in our country.

Studies provided by the Brazilian jurisdiction indicate that the sports betting market in Brazil can raise around R\$12 billion per year in taxes. This data leads us to envisage significant revenues for the country, which will be generated throughout the process. The legislation, which

is in its initial implementation stage, seeks to structure a safe and transparent environment to benefit all parties involved in the market.

However, we already see some limitations to something that is always in my public dialogues, which is the importance of broad competition with the free market. The regulation brings several benefits that I intend to explore throughout this opinion article, however it still fails in the delimitation made to the Brazilian iGaming scenario due to the determination of a high cost grant for investment and which erases many developing companies in the sector. In any case, I believe that changes can occur as this recent regulation matures.

One of the key points of the Betting Law, and which has my full support, is the defense of bettor safety, one of the main flags we defend at Weebet. In my opinion, we cannot expose consumers to unfair and fraudulent practices, which undermine trust in the sector, eroding the image we have and giving it a negative connotation. With the Ordinances released by the Prizes and Betting Secretariat of the Ministry of Finance, there are indications for operations to promote reliable, audited environments with a guarantee of fair payment; Despite this, we still need greater attention from the country's jurisdiction with clear and well-defined rules for everyone.

One of the most critical aspects of regulation is the fight against money laundering, fraud and other illicit practices, which is why Brazilian legislation sought to integrate strict compliance measures with AML (Anti-Money Laundering) and KYC (Know Your Customer). This was a great opportunity for many platforms around the world that offer these services, as they found the possibility of further exploring the Brazilian market. At Weebet, for example, we have already adopted partnerships that ensure compliance with international and national regulations on data protection and AML.

With regulations allowing up to three brands under the same license, the potential for M&A in the betting market in Brazil is immense and already shows signs for the future of the sector. The regulated landscape moves us towards resource sharing in which companies can join forces to share technology, marketing, infrastructure and more. In this way, there is the possibility of reducing costs, diversifying offers and entering new markets.

Another fundamental point is the promotion of responsible gaming. We are defenders of

responsible and transparent practices, offering all the necessary tools for conscious control of betting. We also reinforce the importance of raising awareness through campaigns, both by the government and companies in the sector. The premises indicated by the Brazilian Council for Advertising Self-Regulation (CONAR) are fundamental for any professional in the sector who values business longevity and social responsibility for bettors.

The regulation of the betting sector in Brazil should not just be seen as an economic step; It's about social responsibility, compliance and innovation. Brazil has the chance to position itself as a global leader in the iGaming sector, a power evident to everyone and which is now taking a serious path with its regulatory framework.



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Uniting Brazil's iGaming Market

With Brazil's iGaming market experiencing rapid growth, the sector finds itself at a crucial crossroads, brimming with opportunities but also facing significant challenges. It is in this context that ABRAJOGO emerges as one of the first associations fully dedicated to Brazil's iGaming and betting market. In its new phase, the association establishes itself as an inclusive and comprehensive entity, committed to defending the entire sector with transparency and responsibility.

To understand the scope of this new phase, we spoke with Alessandro Valente, Chairman of the Board, and Witoldo Hendrich, Executive President. With their combined experience and insights, they reveal how the association intends to unite the entire iGaming sector in Brazil and lead the way towards a more robust and sustainable market.

A NEW ERA AND INDUSTRY UNITY

ABRAJOGO was originally created in 2018, though its activity remained limited. Now, with the association's relaunch, a new leadership team and a renewed board, ABRAJOGO is taking on an active role in consolidating and representing the market. Alessandro Valente, Chairman of the Board, emphasises the importance of uniting the sector at this key moment:



THIS IS THE TIME TO COME TOGETHER. BRAZIL'S IGAMING INDUSTRY COMPRISES A VAST ARRAY OF STAKEHOLDERS, AND WE NEED TO ALIGN EVERYONE'S INTERESTS SO THE SECTOR CAN GROW SUSTAINABLY.

ABRAJOGO is here to be that unifying force, bringing together operators, suppliers, entities, and professionals, regardless of their specific area of focus. We aim to create a dialogue-driven environment where everyone's voice can be heard," says Valente.

Alessandro stresses that the association is not limited to large players alone. ABRAJOGO seeks to represent all market participants, including small and medium-sized enterprises, innovative platforms, startups, and other professionals that make up the



Alessandro Valente

iGaming ecosystem. "Our goal is to be a support system for everyone, fostering a culture of cooperation that strengthens the industry as a whole," Valente adds.

ABRAJOGO'S FOCUS

With the regulation of the sector outlined by Law 14.790/23, this is a decisive moment for the market. Alessandro highlights that ABRAJOGO is well-prepared to represent the interests of its members, ensuring that the regulation is implemented in a balanced and fair manner. "This is a time for balance in

the sector, and ABRAJOGO is here to channel this effort in an organised and transparent manner," says Alessandro.

Witoldo Hendrich, President of the association, further elaborates on ABRAJOGO's role: "Our aim is to unite all professionals, associations, and companies that form Brazil's iGaming ecosystem. We want to be the association that gives a voice to every player in the industry, from operators and platforms to media companies, marketing agencies, payment providers, and trade associations."

WHO DOES ABRAJOGO REPRESENT?

ABRAJOGO aims to represent the iGaming market comprehensively. "We want to bring all stakeholders into a single space for dialogue and development," says Witoldo. "Our scope goes far beyond betting companies. We encompass suppliers across the board, including payment providers, media companies, marketing agencies, sports federations, trade bodies, and all professionals involved in the sector."

The association also seeks to establish synergies with other industry organisations. "We aim to strengthen the iGaming market, and to do so, we need the support and collaboration of other entities. Our mission is to be the bridge that connects the entire industry towards a fairer and more responsible sector," emphasises Witoldo.

DEFENDING THE SECTOR

Witoldo highlights that ABRAJOGO distinguishes itself from other existing entities by focusing directly on the sector, covering all verticals such as online gaming, physical casinos, and lotteries. "Our proposal is to centralise the actions of the sector. We want to be the main support hub and the forum for resolving issues, organising agendas, and addressing industry-specific needs," says Witoldo.

"When we established ABRAJOGO, it was in a much different environment, before the law was passed, where companies could not have a gaming CNPJ (tax number) in Brazil. It was extremely difficult to bring people together around this issue, which was still burdened with the stigma of illegality. The idea was always to create a conducive environment for discussions. The events we organised included a public hearing at the Sports Committee of the Chamber of Deputies in Brasilia and a seminar in Rio de Janeiro. At the seminar, we had over 20 deputies in attendance. Think about it – a private event bringing more than 20 deputies into a room. That had never happened before, and I doubt it has since. This is what we want. To bring people together," Witoldo recalls.

ABRAJOGO aims to act as a reference point in the market, providing support to its members in interpreting regulations, facilitating dialogue with the government, and ensuring that best practices are followed. "There is a lot of misinformation about the sector. One of our roles will be to bring clarity and technical insight to the debate, without favouritism or exclusion," Witoldo adds.

Alessandro Valente reinforces ABRAJOGO's commitment to being an active player in this process. "The iGaming mar-



Witoldo Hendrich Jr.

ket needs to be understood in its entirety, both by society and the government. We will work to ensure that happens by providing precise and consistent information for discussions," asserts Alessandro.

FUTURE PROSPECTS

With the market set to grow significantly in 2025, ABRAJOGO remains optimistic. Witoldo believes that the sector has tremendous potential to contribute to the economy by creating jobs and supporting sporting and cultural activities. "We are confident that iGaming can be a key driver of economic and social development in the country, and it is our responsibility to guide the sector in that direction. For example, our office is currently assisting companies in establishing operations here. One company alone is bringing R\$2 million in the first 12 months, just in office infrastructure and logistical sup-

port. These companies need to feel a certain level of stability, and the new ABRAJOGO is tasked with providing that. Our mission is to bring stability to the relationship between the public and private sectors," Witoldo adds.

ABRAJOGO is committed to being a plural and inclusive association, defending the interests of the entire iGaming sector in Brazil. With a focus on impartiality and equality, the association aims to be a reference point for the industry, a space for dialogue, and an active agent in building a balanced and transparent regulatory environment.

"We want to build a sector that is respected, safe, and beneficial for society as a whole. ABRAJOGO is here to unite, strengthen, and guide Brazil's iGaming market," conclude Alessandro Valente and Witoldo Hendrich.

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Training: the big challenge for the success of the gaming and betting industry in Brazil

The Brazilian gaming and betting market is opening up after almost 80 years of prohibition. In this vibrant landscape, finding effective ways to stand out and thrive is essential. Experts warn, however, that one of the biggest challenges for companies' success is the training of professionals who will work in this sector. Amid this challenging context, LegisMind Educação emerges as an innovative educational hub, dedicated to training professionals to navigate this dynamic environment.

We spoke to Fabiano Jantalia, founding partner of LegisMind, who shares valuable insights into the challenges facing the industry and the importance of professional qualifications. In the interview, Jantalia explains how LegisMind intends to contribute to the future of the sector, promoting comprehensive learning that benefits lawyers, market players, professionals from different areas and consumers.

WHAT ARE THE MAIN CHALLENGES FACING PROFESSIONALS IN THE GAMING AND BETTING INDUSTRY IN A NEW AND EXPANDING MARKET, AND HOW CAN QUALIFICATION HELP OVERCOME THEM?

Fabiano Jantalia: As our law is very recent, everything is new, for the regulator, for operators and even for bettors. Therefore, I believe that the first challenge is to master the rules of this market, that is, the laws and regulatory ordinances, issued by the Ministry of Treasury.

Another challenge is building trust with the public. In a new market, it is essential that companies establish a good reputation and demonstrate their commitment to integrity and ethics. This includes implementing effective responsible gaming programs, ensuring operations are conducted in a fair and safe manner.

Professional qualification is a powerful tool to overcome these challenges. By investing in knowledge, professionals contribute to the sustainable development of the market in Brazil. At LegisMind, we believe that education is the key to unlocking the full potential of this promising market.

HOW CAN THE SPECIALIZATION OF PROFESSIONALS IN THIS SECTOR POSITIVELY IMPACT THE REGULATORY COMPLIANCE OF GAMING AND BETTING COMPANIES?

Fabiano Jantalia: In a market as dynamic and complex as Brazil's, regulatory compliance is not only an obligation, but also a competitive advantage. Well-qualified professionals are able to interpret and comply with legislation well, minimizing risks and avoiding penalties that could compromise the reputation and financial viability of com-

panies. Specialization allows these professionals to master the legislation, ensuring the compliance of company operations.

Furthermore, specialization promotes a culture of compliance within organizations, which protects the company against legal risks and strengthens the trust of consumers and business partners.

HOW IMPORTANT IS CONTINUOUS TRAINING SO THAT PROFESSIONALS STAY UP TO DATE IN THE FACE OF REGULATORY CHANGES AND ADAPT TO THE PROFILE OF THE BRAZILIAN PLAYER, WHO IS STILL IN TRAINING?

Fabiano Jantalia: Regulatory changes could have a profound impact on betting operations in Brazil. The rapid evolution of the Brazilian market requires professionals not only to acquire initial knowledge, but also to constantly update themselves to adapt to new demands and opportunities.

Professionals who stay current are better prepared to respond to these changes proactively, ensuring their companies remain fully compliant and competitive.

Investing in ongoing training, therefore, is crucial for anyone who wants to stand out in the market. The professional improves their knowledge, skills and attitudes, but also contributes to the evolution of the sector as a whole.

HOW DOES THE LACK OF SPECIALIZED PROFESSIONALS AFFECT THE GROWTH AND COMPETITIVENESS OF THE GAMING AND BETTING MARKET IN BRAZIL?

Fabiano Jantalia: In an expanding market, the shortage of qualified labor can lead to a series of challenges that directly affect the daily lives of companies. Without trained professionals, companies will face difficulties in interpreting and implementing legislation, generating risks of administrative sanctions and damage to reputation.

Furthermore, the lack of expertise can prevent the adoption of new technologies and innovative practices, which are crucial to offering differentiated and safe gaming experiences. This can slow innovation and sustainable growth in the market, leaving Brazilian companies at a disadvantage compared to international competitors, who already have highly qualified teams.

WHAT IS THE PROPOSAL OF AN EDUCATIONAL HUB, LIKE LEGISMIND, FOR THE GAMING INDUSTRY? IS IT AIMED ONLY AT LAWYERS AND MARKET PLAYERS? OR IS IT VALID FOR ANY PROFESSIONAL AND CONSUMER?

Fabiano Jantalia: LegisMind's purpose is to be a comprehensive and inclusive knowledge ecosystem that meets the diverse needs of the gaming and betting industry. Our mission is to train not only professionals who already work in the market, but anyone interested in exploring and thriving in this sector, as well as consumers who want to better understand how the market works.

For lawyers, we offer courses that deepen knowledge about compliance and legal issues that are crucial to ensuring safe and legal operations. For market players, our training covers everything from customer engagement strategies to efficient operations management. But our approach goes further: we recognize that the gaming and betting market is multidisciplinary and, therefore, our courses are designed to also help professionals from other areas, such as technology, finance and communication. This allows everyone to have access to knowledge to perform with excellence in the sector.

Consumers who wish to deepen their understanding of market rules are also welcome. We offer content that helps demystify the world of betting, promoting more conscious and informed consumption.

In short, LegisMind positions itself as a point of convergence for everyone who wants to develop knowledge and skills to navigate our market well.



Fabiano Jantalia
Founding partner and academic coordinator of LegisMind; founding partner of Jantalia Advogados. Master and Doctor in Law, with an MBA in Finance.



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Building the Future of Lotteries: A Benchmark for Innovation, Transparency, and Social Impact

Thinking about establishing a lottery in the State of Paraná seemed like an impossible task at first, after all, there were no clear regulations, there was no model to be followed and the embryonic process was just beginning.

The team was small, despite many ideas simmering in the minds of these trailblazers in the lottery market. There were days and nights of studying, national and international trips, contacts

and a lot of networking until I thought of a path to follow.

Finally, Loterias do Paraná was established in 2021 and began to take its first steps, showing from the beginning that it was not messing around and would do serious, committed work surrounded by a lot of transparency.

To begin its activities and show what it was for, Lottopar opened an accreditation process for operators interested in exploring fixed-odd betting,

bets, a process that resulted in five companies able to operate sports betting in the State. But to ensure that everything was monitored closely and at the same time offer a safe market for bettors from Paraná, Lottopar also established a Management and Payment Methods Platform, which would allow it to monitor in real time everything that was happening in the betting market. bets in the State.

This innovation was so positive that it even served as a model for the idea to be implemented



at the federal level. And that wasn't the only thing that made Lottopar become a reference for other market studies when it comes to Lotteries.

Among so many actions studied and planned, others would still come to help Lottopar continue to provide excellent work in the betting segment. This is because new modalities would soon be launched on the market, such as numerical, sports and specific prediction modalities, in addition to instantaneous and passive modalities. With this in mind,

associations were made with renowned compliance entities, including the Corporación Iberoamericana de Loterías y Apuestas del Estado (CIBELAE), the World Lottery Association (WLA), the United Lotteries for Integrity in Sports (ULIS) and the Council National Advertising Self-Regulation (CONAR). Again, Lottopar would be backed by best practices from the world of lotteries, to ensure that the offering of lottery games is conducted based on strong foundations of security and transparency.

And if that wasn't enough, Lottopar also brought together the best laboratories in the world in terms of testing and certification in the gaming segment, when it provided accreditation so that they could also express their interest in operating not only in Brazil, but especially in Paraná.

Stones in the way? Of course there are, as Drumond said, and on Lottopar's path they also appeared, but what made the difference in this path that Lottopar has always



sought to follow was keeping its employee base based on ethical and moral principles of integrity. The institution works hard and encourages this lottery gaming market because it knows that the population wins. And this “winning” does not just refer to the results of bets or those “scratch cards” that consumers buy at points of sale, but refers, above all, to the return that this market brings to the population in general.

Although many are unaware of the licensing system for exploring this market, it is worth noting that each company that currently explores the betting market in the State, or even other modalities, pays a fixed amount to explore this segment, the collection of which is allocated to the many programs of the Government.

Everything that is collected from this legalized market remains within the State. These are sources of resources that will be allocated to public housing works,

public security, among other social actions that need more investment, as the resources are from here and stay here.

It is worth remembering that this market, which moves millions around the world, is not only positive for the resources it moves in the State, but also for encouraging tourism, sport and technological innovations. This means that this cycle is continuous and must continue to be so that development continues to happen.



Daniel Romanowski (Lottopar)

Graduated in Foreign Trade from Positivo University and Building Technician from CEFET-PR (currently UTFPR). Currently studying Civil Engineering and Postgraduate in Agribusiness Management. His professional experience in the private sector includes the area of financial planning and treasury at Grupo Educacional Positivo, as well as the area of human resources management at ALL Logística, now Rumo Logística. At New Holland Agriculture, he worked in the import and export sector and at Construtora J.A. Baggio in the commercial and technical budgeting area. Furthermore, he has international experience in the United States, in the area of logistics. In Public Administration, he was Administrative-Financial Director of the Port of Paranaguá, Administrative Coordinator of the Autonomous Social Service Paranaidade and Executive Director of Invest Paraná, in addition to serving on the Administrative-Financial Directorate of the Institute of Technology (TECPAR). He currently holds the position of Chief Executive Officer of Lottopar.

The Regulation of the Betting Market and Labor Relations in Brazil

With the enactment of Law 14.790/2023, the betting market in Brazil was finally regulated, allowing sports betting and online gaming platforms to operate legally. However, with this legalization also comes a number of legal obligations that these companies need to follow, especially with regard to labor relations. This article examines the main legal issues surrounding the hiring of employees in Brazil, exploring the role of the Public Ministry of Labor (MPT) in oversight and the legal implications related to foreign companies wishing to regularize their activities in Brazil and to labor legislation.

THE HIRING REGIME: CLT AND CNPJ

One of the first issues a betting company must face when hiring employees in Brazil is the choice of hiring regime. The most common and recommended form is through the CLT (Consolidation of Labor Laws - Law 5.452/1943), which offers a series of guarantees to the employee, such as paid vacation, 13th salary, FGTS and unemployment insur-

ance. Failure to comply with these obligations can result in labor lawsuits and significant fines.

Companies that work or will work in the betting market and intend to hire workers through companies that are set up by a single partner, the so-called MEI's (Individual Microentrepreneurs) or Sole Proprietorships, i.e. as a Legal Entity (PJ) instead of CLT employees - need to be careful.

Although contracting services via companies of this type is not illegal, it can be characterized as fraud against labour legislation, known as "pejotização", a matter widely discussed and recognized as fraud by the Brazilian Labour Courts, since the employee's basic labour rights are not guaranteed, and the employment relationship is also recognized, severely penalizing companies.

Recognition of the employment relationship will be characterized when the following legal requirements are jointly present: subordination, habituality and personality in the relationship between the parties.

In view of the regulation, the Labor Prosecutor's Office - MPT, which is responsible for defending workers' rights, will be able to act with great commitment in investigating the labor relations of companies that have already submitted their application for registration with the Betting Management System - SIGAP, managed by the Ministry of Finance.

Therefore, companies must ensure that hiring is carried out in accordance with current labor legislation, for employment relationships that meet the legal requirements for an employment relationship and reserving actual contracts for service providers, through simple contracts between legal entities, for sporadic and autonomous services, under the terms of the law.

THE ROLE OF THE LABOUR PUBLIC PROSECUTOR'S OFFICE (MPT) IN OVERSIGHT

The Public Ministry of Labor (MPT) plays an essential role in overseeing labor relations in Brazil. Its main function is to ensure that workers' rights are respected and that companies follow all the rules established by labor legislation. In the context of the betting market, the MPT can carry out inspections on several fronts:

01

Working conditions: The MPT will be able to inspect whether companies are complying with occupational health and safety standards. This includes checking ergonomic conditions, mental health and the prevention of accidents at work.

02

Fraud in the hiring of legal entities ("pejotização"): As mentioned above, the MPT may investigate situations where workers hired as PJs actually have an employment relationship. The discovery of "pejotização" is a practice that generates investigative procedures, especially in sectors of the economy that are considered "new" to the Brazilian market and where outsourcing of services is common.

03

Control of working hours: The MPT may initiate investigative proceedings to check whether companies are respecting the maximum working hours allowed and whether they are paying overtime correctly. In addition, time control must be carried out correctly and transparently, avoiding fraud or manipulation.

04

Moral and Sexual Harassment: An area of growing attention for the MPT is the monitoring of complaints of moral and sexual harassment in the workplace. Betting companies, like any other, are subject to investigation if there are complaints of this kind.

If the MPT identifies irregularities in labor legislation during the investigation, the company could be fined, have its operations paralyzed, or even face legal action from employees or unions. In addition, the MPT has the prerogative to propose Terms of Conduct Adjustment Agreements (TACs), requiring companies to comply with the legislation within a specific timeframe, under penalty of more serious sanctions.

WORKING HOURS AND WORKING CONDITIONS

Another crucial point for companies in the betting sector, duly registered and authorized to operate in Brazil, is compliance with the rules governing working hours and conditions. According to labor legislation, working hours must be limited to 44 (forty-four)

hours a week, with the right to paid weekly rest. If employees work overtime, they must be paid with the appropriate additional pay, in accordance with the rules in force.

The MPT will also be able to strictly monitor the working conditions offered by employers. Any working environment must comply with established occupational health and safety standards. Lack of adequate equipment or exposure to unhealthy working conditions could result in fines and bans, as well as labor lawsuits for moral and material damages, in addition to proceedings brought by the MPT itself.

Companies in the betting sector, which often operate in office and online environments, need to ensure that standards relating to workers' well-being are followed, offering suitable ergonomics for employees who spend long periods in front of computers and environments free from psychological pressure or harassment.

THE IMPORTANCE OF BUSINESS REGULARITY

Companies wishing to operate in the betting sector must first obtain a valid National Register of Legal Entities (Cadastro Nacional de Pessoa Jurídica - CNPJ) and be duly registered with a specific activity code. Formalization is a crucial step in ensuring that the company's operations are recognized and

regulated by the Brazilian tax and labour authorities.

As well as guaranteeing legal regularity, obtaining a CNPJ brings with it the responsibility to strictly follow Brazil's tax regulations, including the payment of payroll taxes such as social security and FGTS. Companies that don't pay these taxes correctly can be subject to inspection by the Receita Federal and the MPT, and severe sanctions can be applied in the event of irregularities.

Another important aspect of business formalization is transparency in relations with workers. Properly registered companies that operate in compliance with labor legislation tend to build a reputation for respecting workers' rights, which can result in lower turnover rates and a healthier working environment.

CONCLUSION

With the enactment of Law 14.790/2023 and the publication of Ministry of Finance Ordinance SPA/MF No. 827/2024, the betting market in Brazil has been regulated, but with it also come labor obligations that companies need to respect in order to avoid sanctions and legal problems. Hiring employees through the CLT is the safest way, but for freelance services, the use of legal entities (MEI or Sociedade Unipessoal) can be a valid alternative, as long as

it does not constitute an employment relationship.

The Labor Prosecutor's Office (MPT) plays a central role in overseeing labor relations, and companies that do not comply with the rules will be subject to investigative procedures, and fines, bans and lawsuits may be imposed. In addition, business regularization, through the CNPJ, ensures that companies can operate within the law, paying all the necessary taxes and maintaining a transparent relationship with their employees.

Companies that follow these guidelines not only avoid problems with the Brazilian Labor Courts, but also demonstrate a commitment to ethics and respect for workers' rights, which is fundamental to the success of any business in Brazil.



Lucas Bernini
CEO
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The challenges of payment services amid the regulation of the iGaming sector and the entry of international players in Brazil

The Brazilian iGaming sector is going through a period of adaptation to the regulatory framework, scheduled to come into force on January 1, 2025. With a series of standards to be complied with and major international players entering the Brazilian market, payment services are also seeking to overcome challenges and adjust to new demands to meet all stakeholders.

With this in mind, we spoke exclusively with João Fraga, CEO of Paag, in order to understand all the obstacles to be overcome and the projections for this shift in the Brazilian industry starting next year.

It is worth highlighting that Paag is a techfin operating in different economic segments, seeking to reduce bureaucracy, simplify and ensure invisibility in financial transactions, allowing the incorporation of payments with user integration, multi-party fund flows, payments, risk management and support and monetization.

With emphasis on the betting sector, the company enables everything from facilitating day-to-day operations to offering support so that operators in the segment adapt to the new regulatory guidelines established in the country. The company offers advanced features

aimed at the specific needs of betting operators.

João Fraga, CEO of Paag, answers to Brazilian Lounge

HOW DOES RECENT REGULATION IN BRAZIL IMPACT THE OFFERING OF PAYMENT SERVICES FOR THE ONLINE BETTING SECTOR, AND HOW HAS THE COMPANY ADAPTED TO THESE RECENT CHANGES?

João Fraga: The new requirements for the industry create a series of demands for betting platforms. In this sense, it is important that bets look for trustworthy partners, with great expertise within the segment, to ensure that financial transactions on the platform occur safely, efficiently and in regulatory compliance. We offer these services and have also launched a series of products to support bets in complying with new guidelines, maintaining safe operations, or to help attract new bettors.

HOW DOES THE COMPANY ENSURE REGULATORY COMPLIANCE AND TRANSACTION SECURITY IN A TRANSITIONAL ENVIRONMENT SUCH AS SPORTS BETTING AND ONLINE GAMING?

João Fraga: In addition to continuing to operate in full compliance with the standards established for the sector, we treat the issue of safety as a primary issue. We have state-of-the-art technologies for data protection, as well as encryption that guarantees the security of our customers' financial transactions. We also have a series of rigorous protocols to reaffirm compliance with industry standards, prevent fraud, ensure security and protect information that may be sensitive to users.

TAKING COMPLIANCE CONCERNS INTO ACCOUNT, WHAT ARE THE CHALLENGES WHEN DEALING WITH OPERATORS ADAPTING TO THE NEW RULES AND HOW DOES THIS IMPACT THE SECURITY OF FINANCIAL TRANSACTIONS?

João Fraga: We have great know-how within the betting market and provide personalized solutions, according to the needs of each client, to adapt to the new rules in the sector. Therefore, we believe we can make this process much smoother for companies, always ensuring the security of transactions and regulatory compliance, in the most diverse aspects. In this sense, the products we have developed for betting also come

into play, enabling everything from monitoring the behavior of bettors to offering secure information exchanges with points of sale, in addition to complete banking services for regulated bookmakers.

WHAT ARE THE MAIN CHALLENGES WHEN INTEGRATING/OFFERING PAYMENT SOLUTIONS FOR GAMBLING COMPANIES ABROAD INTERESTED IN STARTING OPERATIONS IN BRAZIL?

João Fraga: These companies will have to establish themselves with headquarters in Brazil, CNPJ and everything else, as provided for in the regulations. So, from the point of view of facilitating transactions, the mechanics would remain the same in relation to what we already do, with great success. But it is clear that, for the company that is arriving from abroad, it is necessary to understand the country's culture and the specificities of the Brazilian market and its regulations. In this sense, we are prepared to offer all the necessary solutions for these new companies to adapt as quickly as possible. At this point, not only the know-how of our experts, but also the wide range of products we have developed for the reg-



João Fraga

ulated market, will be able to support these operations that are coming from abroad.

WHAT ARE YOUR PROJECTIONS/EXPECTATIONS FOR THE TURN OF THE YEAR AND THE OFFICIAL ENTRY INTO FORCE OF THE REGULATED BETTING MARKET IN BRAZIL AND THE LATEST ADJUSTMENTS THAT OPERATORS AND PAYMENT PROVIDERS MUST MAKE?

João Fraga: Expectations for the start of the regulated market are the best possible. There are studies that say that the amounts generated by sports betting represent 1% of the national GDP. It is a very significant industry, and, like any other, there needed to be strict policies for its operation, in order to guarantee smooth functioning and greater credibility and security for the market. In our case, we already operate in accordance with all industry rules, and we see some of the new guidelines already being put into practice within the industry.



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CHECK OUT THE MAIN PAYMENT COMPANIES FOR THE BRAZILIAN MARKET.



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FINAL WORDS

As we wrap up our 8th edition, we pause to celebrate the remarkable strides we've made together in Brazil's iGaming landscape. This issue has underscored the pivotal transformations driven by regulatory advancements and the vibrant innovations emerging across the industry. We extend our sincere gratitude to our readers for their steadfast support and engagement, which continually fuels our commitment to excellence.

We would also like to express our appreciation to our dedicated contributors and advertisers, whose invaluable insights and encouragement have enriched our publication and allowed us to bring you in-depth analyses and coverage of crucial market trends.

This edition has illuminated the critical importance of collaboration, transparency, and responsible practices in navigating the evolving regulatory framework. As we gaze into the future, we are inspired by the promising opportunities that await us. We value your continued partnership on this exciting journey, and together, we will strive to break new ground, embrace innovation, and leave a lasting impact on the global iGaming arena.

Thank you for being an integral part of our story.



**Alessandro
Valente**

Brazilian Lounge
co-founder



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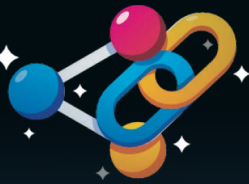
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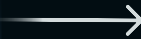
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