

24 NCAC 06A .0414 RISK MANAGEMENT FRAMEWORK

(a) The Operator shall implement and maintain an effective risk management framework. This framework may be provided in-house by a unit capable of performing this function with appropriate segregation of functions and reporting duties, or by a Supplier.

(b) The Internal Controls shall contain a description of the risk management framework, including but not limited to:

- (1) automated and manual risk management procedures;
- (2) employee management, including access controls and segregation of duties;
- (3) information regarding identifying and reporting fraud, suspicious conduct, or Suspicious or Illegal Wagering Activity;
- (4) controls ensuring regulatory compliance;
- (5) description of anti-money laundering compliance standards;
- (6) description of software applications that comprise the system used for Wagering;
- (7) description of types of Wagers available to be offered by the Operator;
- (8) description of the procedures to prevent past posting of Wagers;
- (9) description of the procedures to cancel or void a Wager;
- (10) description of the procedures to prevent individuals from placing Wagers as agents or proxies for other Individuals or Persons;
- (11) description of integrated third-party platforms; and
- (12) other information that may be required by the Commission.

*History Note: Authority G.S. 18C-114(a)(14);
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