

## Minimum Bet Condition – extract from the Standard Conditions

### 5.7 Betting Limits

- (a) The Approval Holder is required to accept a fixed odds bet at odds that are Publicly Displayed by the Approval Holder for any NSW Thoroughbred Race up to the maximum amounts specified below.

*For Australian Wagering Operators with Net Assessable Turnover on NSW Thoroughbred Races greater than or equal to \$5 million*

Race type	Bet (Win and/or Each Way/*Win & Place)
Metropolitan NSW Thoroughbred races	\$2,000 (*place component \$800)
Non-metropolitan NSW Thoroughbred races	\$1,000 (*place component \$400)

*For Australian Wagering Operators with Net Assessable Turnover on NSW Thoroughbred Races less than \$5 million*

Race type	Bet (Win and/or Each Way/*Win & Place)
All NSW Thoroughbred races	\$1,000 (*place component \$400)

*Note: When the person claims the Approval Holder for a win and place bet which is greater than the limits prescribed by this rule, the Approval Holder must bet the person the proportional equivalent of an each-way wager.*

- (b) The Approval Holder must display the relevant betting limits to which they are bound.
- (c) The Approval Holder must not do any act or refuse to do any act to avoid complying with clause 5.7(a) including but not limited to:
- (1) Refusing to accept a fixed odds bet;
  - (2) Closing a person's account;
  - (3) Refusing to open a person's account;
  - (4) Placing any restrictions on a person's account;
  - (5) Refusing to lay fixed odds to any person when those fixed odds are Publicly Displayed;
  - (6) Laying lesser odds to a person than those Publicly Displayed;
  - (7) Any other act or refusal to do an act in order to avoid complying with clause 5.7(a).
- (d) The Approval Holder is not required to comply with its obligations in clauses 5.7(a) or 5.7(c) if:
- (1) the bet is a betting transaction on a betting exchange;

- (2) the person has not provided the Approval Holder with sufficient funds to pay for the bet;
  - (3) the bet is placed prior to 9am (NSW time) on the day of the NSW Thoroughbred Race or 2pm (NSW time) for a night race meeting;
  - (4) the Approval Holder has already accepted a fixed odds bet or number of fixed odds bets up to the limit in clause 5.7(a) on that horse from the person and/or another person (or other persons) as their agent;
  - (5) there has been an official price fluctuation or the Approval Holder's own price fluctuation has changed, the Approval Holder is not compelled to accept any bet at the pre-changed price;
  - (6) where the Approval Holder has in excess of 10 retail outlets, the Approval Holder is not required to comply in respect of a cash (non-account) bet placed in any retail or commercial outlet (including at a racecourse or in agencies, hotels, pubs and clubs) for such time as Racing NSW considers that it is unfeasible for it to apply to such cash bets, including for reasons such as difficulties in determining whether the person is the beneficial owner of the bet. For the avoidance of doubt, the obligation still applies in respect of any non-cash bets in any retail or commercial outlet placed by a person holding an account with the Approval Holder and Racing NSW will notify the Approval Holder in writing if it no longer considers it unfeasible to apply to such cash bets;
  - (7) where the person is not the beneficial owner of the bet with the Approval Holder and:
    - i. the person has not provided the Approval Holder with details of the beneficial owner; or
    - ii. the Approval Holder has already accepted a fixed odds bet or number of fixed odds bets up to the limit in clause 5.7(a) on that horse from the beneficial owner and/or another person (or other persons) with the same beneficial owner;
  - (8) the Approval Holder has refused to accept the bet, done an act or refused to do any act due to:
    - i. the person being warned off or disqualified;
    - ii. the person has engaged in fraudulent activity;
    - iii. the person has breached a material condition of the agreement with the Approval Holder, unless the dominant purpose of such condition is to avoid complying with clause 5.7(a) or the material condition is assessed by Racing NSW to be an unreasonable condition;
    - iv. the Approval Holder's statutory obligations including but not limited to *The Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and any responsible gambling legislation;
    - v. any other reason that in Racing NSW's assessment raises serious integrity concerns;
  - (9) where Racing NSW is satisfied that the reason the Approval Holder has not complied properly falls within the Racing NSW list entitled "Further reasons where an Approval Holder is not required to comply with clauses 5.7(a) or 5.7(c)" as published on its website and amended from time to time.
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## 11 Definitions and interpretation

### 11.1 Definitions

**Publicly Displayed** has the meaning given to that term in clause 17(3) of the Betting and Racing Regulation.