

Variations to Minimum Bet Condition

5.7 Betting Limits

- (a) The Approval Holder is ~~obliged required~~ to accept a fixed odds bet at lay the fixed odds that are Publicly Displayed by the Approval Holder for any NSW Thoroughbred Race up to the maximum amounts specified below. ~~if demanded by the backer, except that the Approval Holder is not compelled to lose on any one fixed odds bet more than the betting limits 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 ~~backer-person~~ claims the Approval Holder for a win and place bet which is greater than the limits prescribed by this rule, the ~~bookmaker-Approval Holder~~ must bet the ~~backer-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 ~~backer's-person's~~ account;
 - (3) Refusing to open a ~~backer's-person's~~ account;
 - (4) Placing any restrictions on a ~~backer's-person's~~ account;
 - (5) Refusing to ~~offer lay~~ fixed odds to any ~~backer-person~~ when those fixed odds are Publicly Displayed the Approval Holder;
 - (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 ~~placed as part of~~ a betting transaction on a betting exchange;
 - (2) the ~~backer-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 backerperson and/or another backerperson (or other backerpersons) as their agent for that backer;
- (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 backerperson 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 backera persons 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 backerperson is not the beneficial owner of the bet with the Approval Holder and:
- i. the backerperson 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 backerperson (or other backerpersons) 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 backerperson being warned off or disqualified;
 - ii. the backerperson has engaged in fraudulent activity;
 - iii. the backerperson 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 related reason;-
- (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.
- (e) This varied clause 5.7 applies from 1 June 2015~~September 2014~~ or such later date notified to the Approval Holder by Racing NSW.

11 Definitions and interpretation

11.1 Definitions

In these conditions:

Publicly Displayed has the meaning given to that term in clause 17(3) of the Racing Administration Regulations.