

Australia's Star Entertainment keen to operate Sydney casino 'under supervision'

Written by Administrator

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Visitors to Sydney's Star Casino play electronic slot machines, February 15, 2016.
REUTERS/Jason Reed/File Photo

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Sept 27 (Reuters) - Star Entertainment Group ([SGR.AX](#)) on Tuesday accepted the findings of an inquiry that stated the casino operator unfit to hold a licence in Sydney, but said it should be permitted to continue operating under "strict supervision".

The country's second-biggest casino operator said in a statement that it has developed a remediation plan, outlining actions to address "root-cause failings" mentioned in the inquiry report released earlier this month.

Australia's casino sector has faced intense scrutiny over the last three years after Star's larger rival Crown Resorts was found [unfit](#) to hold gambling licences on account of money laundering, prompting some states to launch investigations.

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The New South Wales (NSW) state gambling regulator had said its report identified "systemic governance, risk and cultural failures" at Star's Sydney casino. [read more](#)

"Huge amounts of money were disguised by the casino as hotel expenses and vast sums of cash evaded anti-money laundering protocols several times, mostly through a secret room with a second cash cage," NSW Independent Casino Commission (NICC) Chief Commissioner Philip Crawford had said.

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NICC should allow the company to "continue to operate the licence, under strict supervision and being held accountable to the milestones on the Remediation Plan," Star said on Tuesday.

Star said its remediation plan will focus on a "multi-year transformation" of governance, accountability, culture, and risk and compliance-management practices.

The casino operator plans to finalize the budget for the remediation plan over the next month and conclude the plan by the end of 2024.

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