

Australia casino firm Star to be fined \$62 million following inquiry

Written by Administrator
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SYDNEY, Oct 17 (Reuters) - Australian casino firm Star Entertainment Group ([SGR.AX](#)) was fined A\$100 million (\$62 million) on Monday following an independent inquiry which found it failed to prevent money laundering and criminal activity in its Sydney casino.

The New South Wales Independent Casino Commission (NICC) also cancelled Star's licence to operate the Sydney casino effective Friday, and will appoint a person to manage the casino pending the return of its licence.

"The appointment of the manager means that the Star Casino will remain open and all staff will remain employed," NICC Chief Commissioner Philip Crawford said during a media conference.

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The commission said in a media release later that it believed keeping the casino operational was in the public interest to protect the thousands of jobs at risk.

The decision to slap Star with the maximum fine possible comes on the first day on the job for Star's new chief executive, Robbie Cooke.

Star did not immediately respond to a request seeking comment. The company halted trading of its shares on the Australian bourse ahead of the announcement.

Australia's gambling industry has been in the spotlight in recent years, with public inquiries lashing its biggest casino operators due to lapses in money laundering protections. [read more](#)
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(\$1 = 1.6113 Australian dollars)

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