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A Caixa Econômica Federal

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2024-08-03

Reading time 1:31 min

Sports betting operator Galera.bet has joined the International Betting Integrity Association (IBIA). The platform, a sports betting brand of Match Time Solutions, is primarily focused on Brazil and this decision "fulfills its regulatory obligation" under the recently published Provisional Measure to join an international body for monitoring sports integrity.

Galera.bet is an official sponsor of the Campeonato Brasileiro Série A, the Brazilian Basketball Confederation and Brazilian 3x3 Basketball Tour. Through its latest move, the operator joins "nearly 50 companies and over 125 leading sports betting brands in IBIA."

IBIA announced its expansion into Brazil earlier this year ahead of the expected regulation of the market. The Brazilian government's subsequent Provisional Measure, published on July 25, includes a requirement for licensed operators to be part of an international body for monitoring sports integrity.

According to independent gambling market data provider H2 Gambling Capital, IBIA members are estimated to already account for over 60% of the Brazilian remote gambling market. The association says that its "leading market position" will enable it to provide "a highly accurate analysis and effective deterrent against betting-related fraud," supporting a crackdown on match-fixing in Brazil.

Galera.bet said in a statement that it is committed to working in partnership with IBIA "to prevent and detect corruption in sports," and to offer a reliable product to its customers.

Marcos Sabiá, CEO of Galera.bet, said: "We are honored to work with IBIA and to be able to reinforce our purpose of developing business with integrity as our priority. We believe that collaboration between partners is extremely important to protecting the integrity of sports and betting markets from corruption. We hope this is the beginning of a long and successful partnership."

Khalid Ali, CEO of IBIA, said: "We welcome galera.bet's decision to join IBIA which further strengthens IBIA's position ahead of the Brazilian market opening. It recognizes the unique benefits of IBIA's operator-run integrity monitoring network and its ability to track members' individual consumer transactional activity, rather than just analyzing simple odds movements. No other sports integrity solution provides access to this data which covers over US\$137 billion in annual betting turnover, making IBIA the largest and most effective integrity network of its kind globally."

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