

# THE GAMING BOARDROOM

Pro Member Resource

## Brazil Market Entry Comprehensive Compliance Checklist

### Executive Summary

Brazil launched its regulated gambling market in January 2025, creating Latin America's largest legal betting environment. As of November 2025, 81 operators have secured licensing (15 definitive, 66 provisional). This checklist provides a complete roadmap for operators considering market entry.

Market Overview	Details
Market Size	US\$2 billion annually (projected)
Licensed Operators	81 total (15 definitive, 66 provisional)
Licence Fee	R\$30 million (≈US\$6.1 million)
Emergency Fund	R\$5 million (≈US\$1 million)
GGR Tax Rate	12.5% monthly on Gross Gaming Revenue
Entry Timeline	6-12 months from application to launch

## Phase 1: Corporate Structure & Legal Entity

Brazil requires specific corporate structures. International operators must establish compliant local entities before licensing.

Requirement	Status	Priority
Brazilian entity incorporated (LTDA or SA)	■	CRITICAL
Minimum 20% Brazilian shareholder ownership documented	■	CRITICAL
Corporate registration with Ministry of Finance complete	■	CRITICAL
Tax registration (CNPJ) obtained	■	CRITICAL
Brazilian bank account established and verified	■	CRITICAL
Payment processing provider authorised by Central Bank	■	HIGH
Legal cooperation agreement confirmed (if offshore data)	■	HIGH
Registered office address in Brazil confirmed	■	MEDIUM

## Phase 2: Financial Requirements & Capitalisation

Brazil's financial requirements are substantial and must be demonstrated before licensing approval.

Requirement	Status	Amount/Detail
R\$30 million licence fee budgeted and secured	■	R\$30,000,000
R\$5 million emergency fund established	■	R\$5,000,000
Single bank account for all platform transactions	■	REQUIRED
12.5% GGR tax calculation system implemented	■	Monthly
Financial transparency documentation prepared	■	Comprehensive
Certified public accountant (CPA) in Brazil engaged	■	Verified
Anti-money laundering (AML) protocols documented	■	Full compliance
Cash flow projections for first 12 months	■	12-month model

### Phase 3: Technical Infrastructure & Security

Brazil mandates specific technical standards including biometric verification and server location requirements.

Requirement	Status	Notes
Platform hosting confirmed (Brazil or treaty jurisdiction)	■	Location critical
Data centre location verified and approved	■	SPA requirement
Game/platform testing certification (GLI, eCOGRA, etc.)	■	Pre-launch
Facial biometric verification system integrated	■	MANDATORY
KYC/AML technology platform operational	■	Real-time
Payment gateway integration with Brazilian banks	■	PIX preferred
SSL certificates and encryption protocols verified	■	Industry standard
Responsible gambling tools integrated	■	Deposit limits etc.
bet.br domain registered and verified	■	Official domain

### Phase 4: Consumer Protection & Responsible Gambling

Brazil's SPA (Secretariat of Prizes and Betting) requires comprehensive player protection mechanisms.

Requirement	Status	Implementation
Self-exclusion system operational	■	National registry
Deposit limit tools available to all players	■	Mandatory
Session time limit warnings configured	■	Auto-prompts
Reality checks implemented	■	Periodic
Problem gambling helpline integrated	■	Visible access
Age verification at registration	■	Under 18 blocked
Marketing restrictions compliance documented	■	CONAR rules
Player data protection (LGPD compliance)	■	Brazil GDPR
Complaints handling procedure established	■	SPA reporting

## Phase 5: Marketing & Advertising Compliance (CONAR)

Brazil's advertising regulator CONAR has strict rules. Non-compliance results in fines and potential licence suspension.

Requirement	Status	CONAR Rule
No advertising during children's programming	■	Strict ban
No celebrity endorsements from minors	■	Under 18 ban
Responsible gambling warnings in all ads	■	Mandatory text
No ads suggesting gambling solves financial problems	■	Content ban
Age restriction warnings visible	■	18+ clearly shown
No false odds or "guaranteed wins" messaging	■	Deceptive ban
Sports sponsorship disclosure requirements met	■	Transparency
Affiliate marketing compliance documented	■	Same rules apply

## Key Regulatory Bodies & Contacts

Organisation	Role	Contact
SPA (Secretariat of Prizes and Betting)	Primary regulator, licensing authority	<a href="http://www.gov.br/fazenda">www.gov.br/fazenda</a>
Ministry of Finance	Oversight, tax collection	<a href="http://www.gov.br/economia">www.gov.br/economia</a>
Central Bank of Brazil	Payment processing oversight	<a href="http://www.bcb.gov.br">www.bcb.gov.br</a>
CONAR	Advertising regulation	<a href="http://www.conar.org.br">www.conar.org.br</a>
ANPD	Data protection (LGPD)	<a href="http://www.gov.br/anpd">www.gov.br/anpd</a>

## Indicative Market Entry Timeline

Based on the experiences of licensed operators, here is a typical timeline from decision to launch:

Phase	Duration	Key Activities
Planning & Preparation	2-3 months	Corporate structure, financial preparation, vendor selection
Application Submission	1 month	Complete documentation, SPA submission, fee payment
SPA Review Process	2-4 months	Technical review, financial audit, background checks
Provisional Licence	1 month	Testing, soft launch, compliance verification
Definitive Licence	1-2 months	Full operational approval, unrestricted launch
<b>TOTAL TIMELINE</b>	<b>6-12 months</b>	<b>From decision to full market operation</b>

## Total Investment Cost Breakdown

Cost Category	Amount (BRL)	Amount (USD)
Licence fee	R\$30,000,000	\$6,100,000
Emergency fund	R\$5,000,000	\$1,000,000
Corporate structure & legal	R\$500,000	\$100,000
Technical infrastructure	R\$1,000,000	\$200,000
Compliance systems	R\$750,000	\$150,000
<b>TOTAL INITIAL INVESTMENT</b>	<b>R\$37,250,000</b>	<b>\$7,550,000</b>
Annual GGR tax (12.5% of revenue)	Variable	Variable

### The Gaming Boardroom Pro Resource

For additional support with Brazil market entry, contact the TGB team or access the full regulatory intelligence hub at [www.thegamingboardroom.com](http://www.thegamingboardroom.com)