

Subject: Greek Online Gaming Industry – A market outpacing growth in major European markets – How to get an affiliate’s license by the Hellenic Gaming Commission (HGC) and lawfully promote online games of chance

I. Latest trends in Greek market

1. Based on a recent publication by IGAMINGTODAY¹, the Greek market’s rapid growth in the iGaming and digital betting sectors (50%+) by 2025 is attracting new market entrants, especially with available licenses from the Hellenic Gaming Commission (HGC) at €2 to 3 million each. Investors can pursue hybrid opportunities, as well as mobile/crypto integration, and increased female and Gen Z clientele.

2. There are several challenges facing prospective online betting operators in Greece, including a 35% GGR tax rate, strict and extensive compliance/audit requirements, and the risk of being unable to operate after illegal crackdowns in 2026 (affecting the ability to operate offshore), as well as using innovative technologies like block chain payments, AI personalization, and responsible gaming technology as potential investment opportunities, and collaborating with local operators to facilitate entry into the Greek market.

II. Defining “affiliates”

3. According to the Decision 509/1/11.09.2020 issued by HGC, as the competent Independent Authority in Greece (Government Gazette B 4140), an affiliate is considered an individual/legal entity which possesses an appropriateness License issued by the HGC, has been registered to the respective HGC’s Register and cooperates with the (Online Gaming) License Holder in order to promote specific online games of chance through the affiliate’s website in order to attract players to join the License Holder’s website.

4. The Affiliates are obliged to have concluded a “Cooperation Agreement” with the License Holder in order to provide said services. This Agreement must include, at least, the duration and object of the agreement, the domain names and websites to be used by the Affiliate for the promotion of the License Holder’s gaming activities and services, the amendment proceedings of the agreement, termination provisions, remuneration provisions, dispute resolution proceedings and the Affiliate’s explicit consent to comply to all Regulations and Guidelines of HGC, as in force.

III. General rules

5. The exchange and management of files and documents between the HGC and the Affiliate shall be taking place electronically. In this respect, the Affiliate must hold an e-signature. Alternatively, the affiliate’s proxy lawyer in Greece must hold a valid e-signature.

¹ <https://www.igamingtoday.com/greece-igaming-market-research-report/>

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6. When examining the Affiliate's petition to be granted an appropriateness License, the HGC may request from the petitioner or any other public or private authority any data or documents which are deemed necessary for HGC to reach its verdict.
7. Affiliates with registered seats abroad must produce all the respective documents promptly notarized, apostilled and translated in Greek.
8. Affiliates are prohibited from providing services to entities which do not hold a lawful license of providing online gaming services in Greece.
9. Last but not least, all Affiliates must comply to the Responsible Gaming Regulations, as in force.

IV. Granting of Appropriateness Licenses to the Affiliates

10. In order to be granted a License, the Affiliates must file a respective petition before the HGC through the respective online platform.
11. The petition must include the uploading of several documents/certificates, such as information on the applicant's legal status and legal representative (if the applicant is an entity), the appointment of a proxy individual in Greece («αντίκλητος»), the urls through which the affiliate will be providing its services, WHOIS certificates (certificates proving that the applicant entity is the owners of the respective urls), tax certificates, certificate of good standing and certificate of non-bankruptcy, certificate of registration in the competent National Register and certificate of incorporation, certificates of representation, articles of association (proving that the applicant entity operates in the field of online advertising), solemn statement on the legal representative's clear criminal record, authorizations and any other additional documents which might be needed by the Authority.
12. It must be stressed out that it is highly advisable for the applicants to appoint a proxy individual residing in Greece since all communications take place in Greek language and HGC requests for the delivery of all original documents uploaded on the platform, as aforementioned, at its premises, following the review and approval of the petition and before granting the respective license.
13. The fee for the filing and review by HGC of the petition amounts to EUR 1.000.
14. Any amendments to the Affiliate's status must be explicitly notified to the HGC within 20 days from their taking place.

For any questions and further information on the above, please feel free to reach out to Harry Karampelis at C.Karampelis@lambadarioslaw.gr.