



**Advance Deposit Account Wagering (ADW)
License Renewal Application**



Please provide the following general applicant information

I _____ (NAME), THE _____ (POSITION) FOR THE
APPLICANT _____

(NAME OF APPLICANT) DO HEREBY SWEAR AND AFFIRM AS FOLLOWS:

CHECK ONE:

THE INFORMATION CONTAINED ON THE APPLICANT'S INITIAL ADW LICENSE APPLICATION SUBMITTED TO THE WEST VIRGINIA RACING COMMISSION ON _____ CONTINUES TO BE ACCURATE AND UNCHANGED AS OF THE DATE OF THIS RENEWAL APPLICATION.

THE INFORMATION CONTAINED ON THE APPLICANT'S INITIAL ADW LICENSE APPLICATION SUBMITTED TO THE WEST VIRGINIA RACING COMMISSION ON _____ HAS CHANGED AS FOLLOWS:

PLEASE DESCRIBE EACH AND EVERY CHANGE IN INFORMATION THAT HAS OCCURRED SINCE YOU SUBMITTED YOUR INITIAL ADW LICENSE APPLICATION: _____

Signature of Applicant representative

To be completed by all applicants as attachments with application submission

1. Please provide a copy of the applicant's most recent independently audited financial statement showing:
 - a. The applicant's current assets, including investments in affiliated entities, loans and accounts receivable;
 - b. Fixed assets;
 - c. Current liabilities, including loans and accounts payable;
 - d. Long-term debt and equity; and
 - e. Statement of income and expenses, and statement of cash flow.
2. Please submit a detailed plan, including a detailed budget of the cost of implementation, how the applicant's proposed ADW system will operate, and the applicant's proposed internal controls procedures.
3. Please furnish proof that ADW account holders will be guaranteed the full value of their accounts regardless of the acts of the ADW licensee or any other entity. If the proof offered to the Racing Commission is not satisfactory to the Commission, the Commission may require the ADW licensee to purchase a bond or other form of insurance guaranteeing that the account holders receive the full value of their accounts.
4. Please submit proof that the applicant is qualified to do business in West Virginia.
5. Please remit License application fee of \$5,000
6. Please submit ADW License Application Affidavit
7. Upon receipt of an invoice from the Racing Commission, any costs associated with a background check and/or review shall be paid within fifteen days of receipt.

Remit renewal application, affidavit, supporting documentation, and fee to:

WV Racing Commission
Attention: Joe Moore
900 Pennsylvania Suite#533
Charleston, WV 25302

WEST VIRGINIA RACING COMMISSION

ADW LICENSE APPLICATION AFFIDAVIT

TO BE COMPLETED BY APPLICANT'S CHIEF FINANCIAL OFFICER OR MAJOR FINANCIAL PARTICIPANT

STATE OF _____

COUNTY OF _____

NAME: _____

ORGANIZATION: _____

POSITION: _____

ADDRESS: _____

PHONE NUMBER: _____

EMAIL: _____

I _____ (NAME), THE _____ (POSITION) FOR THE APPLICANT
_____ (NAME OF APPLICANT) DO HEREBY SWEAR AND AFFIRM AS FOLLOWS:

1. That _____ (NAME OF APPLICANT) does hereby seek to obtain a license to conduct Advance Deposit Account Wagering (ADW) in the State of West Virginia.
2. That I am the agent of the applicant, its owners, partners, members, directors, officers, and personnel and am duly authorized to make the representations in the application on their behalf. (Please attach documentation confirming the affiant's authority.)
3. That the applicant understands that in applying for an ADW license it is seeking a grant of a privilege from the State of West Virginia, and the burden of proving that the applicant is qualified for the issuance of a license rests at all times with the applicant.
4. That the applicant consents to inquiries by the State of West Virginia, its employees, the Racing Commission, its staff and agents, into the financial, character, and other qualifications of the applicant by contacting individuals and organizations.
5. That the applicant, its owners, partners, members, directors, officers, and personnel accept any risk of adverse public notice, embarrassment, criticism, or other circumstance, including financial loss, which may result from action with respect to the application and expressly waive any claim which otherwise could be made against the state of West Virginia, its employees, the Racing Commission, staff, or agents.
6. That I have read the application and knows its contents.

7. That the contents of the application are true to my own knowledge, except those matters therein stated as information and belief and as to those matters, I believe them to be true.
8. That the applicant recognizes all representations in the application are binding on it, and false or misleading information in the application, omission of required information, or substantial deviation from representations in the application may result in denial, revocation, suspension or conditioning of a license or imposition of a fine, or any or all of the foregoing.
9. That the applicant will comply with all applicable state and federal statutes and rules, all rules of the Racing Commission and all other local ordinances.

And further affiant sayeth not.

Signature of Affiant

Subscribed, sworn to, and acknowledged before me by Affiant, this _____ day of _____, 2020.

Signature of Notary Public

Expiration Date

Notary Seal