**Section 1900.1500 General Requirements – Internal Control System**

The holder of a master sports wagering license shall establish, maintain and update an internal control system, the purposes and the procedures of which shall be designed to reasonably ensure that:

a) Assets are safeguarded;

b) Financial records are accurate and reliable;

c) Transactions are performed only in accordance with the specific or general authorization of the holder of a master sports wagering license;

d) Transactions are recorded adequately to permit proper reporting of adjusted gross sports wagering receipts and of fees and taxes, to maintain accountability for assets, and in conformity with generally accepted accounting principles;

e) Access to assets is permitted only by authorized personnel;

f) Recorded accountability for assets is compared with actual assets at reasonable intervals and appropriate action is taken with respect to any discrepancies;

g) Functions, duties and responsibilities are appropriately segregated and performed in accordance with sound practices by competent, qualified personnel;

h) Sports wagering is conducted with integrity; and

i) The requirements of the Act and this Part are followed.