



CANADIAN GAMING ASSOCIATION

Canadian Gaming Association Welcomes CSA-CIRO Guidance Confirming Sports Wagering Belongs Within Provincial Gaming Regulation

TORONTO, ON, August 27, 2026 — The Canadian Gaming Association (CGA) today issued the following statement in response to the joint notice from staff of the Canadian Securities Administrators (CSA) and the Canadian Investment Regulatory Organization (CIRO) addressing event contracts based on sports and entertainment outcomes.

“The Canadian Gaming Association welcomes today’s guidance from CSA and CIRO staff. It brings clarity to a question that matters a great deal to Canadian consumers, provincial governments, and the licensed gaming industry: sports wagering is sports betting, whatever the platform, and it belongs within the framework that provinces have built specifically to regulate it,” said Paul Burns, President & CEO, Canadian Gaming Association.

Sports wagering carries risks that provincial gaming regulators are specifically equipped to manage. Robust know-your-customer checks, anti-money laundering controls, responsible gambling safeguards, and integrity monitoring to detect and deter collusion or match manipulation are not incidental features of a well-run sports betting market — they are the foundation of one. These protections have been built and refined over years by provincial regulators working directly with licensed operators, and they do not appear automatically simply because a product is labelled a “contract” rather than a “bet.”

The CGA has long held that sports wagering, in whatever form it takes, should be offered only through provincial gaming regulators, and that the framework governing a product should be determined by what it does, not by what it is called. Today’s guidance affirms that principle, as CSA and CIRO have drawn a clear and sensible line: the distinction between a sports contract and a sports bet should not be reduced to semantics.

The Association credits CSA and CIRO for the care taken in reaching this position and for the ongoing collaboration between securities regulators and provincial gaming authorities that it reflects. Consumers are best protected, and the integrity of sporting events best safeguarded, when every operator offering sports betting to Canadians — regardless of platform, jurisdiction of origin, or product label — is held to the same rules as every other licensed operator in the market.

“Online gaming and sports betting are entertainment products. The CGA recognizes that more companies may seek to enter prediction markets and that securities regulations may evolve over time. The Association is ready to work with CSA, CIRO, and provincial regulators as further guidance is developed, and to support efforts to ensure a consistent, high standard of consumer protection for sports wagering across Canada, regardless of how a product is structured or marketed,” said Mr. Burns.



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About the Canadian Gaming Association

The Canadian Gaming Association (CGA) is the national voice of Canada's regulated gaming industry, representing operators, suppliers, and stakeholders committed to a safe, well-regulated, and sustainable gaming sector across Canada.

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