

The Crackdown on Overseas On-Line Gambling and Illegal Futures Trade

Upon receiving information about an overseas on-line gambling and illegal futures trade operated in respective areas in Taipei City by a criminal organization, Banciao District Prosecutors Office(BDPO) immediately assigned the case to Prosecutor Tseng, Yang-Ling, who later discovered that the on-line gambling casino, with its headquarters in Da-An District in Taipei City, had eight branches situated in different areas in Da-An, Da-Tong, JhongJheng Districts in Taipei City, as well as Banciao District in New Taipei City. The casino also provided private rooms with internet facilities by which the member gamblers can log on and bet in Baccarat and Hold'em via the internet. In order to get away with criminal punishment, the real casino was deceivingly located overseas while the gambling money involved under Taiwan's jurisdiction has reached up to hundreds of millions of NT dollars.

It was also found that illegal futures trade contracts, taking Taiwan Stock Exchange Capitalization Weighted Stock Index, Dow Jones Industrial Average, and crude oil futures price as Underlying Index, were bid by phone. The contracts were agreed upon on the basis of NTD200 multiplied by per index point, and initial margin and surcharge from NTD250 to 300 were also required. It is believed that hundreds of members were involved with gambling money reaching up to tens of millions of NT dollars on a monthly basis.

On June 29th 2011, the police, acting under instructions by Prosecutor Tseng, simultaneously searched eight places mentioned above. Subsequently, 17 suspects were arrested with 330 thousand NT dollars, 15 PCs, eight monitors and trade receipts seized. In gross calculation, this criminal organization illegally earned more than ten million NT dollars. Further investigation by BDPO and the police will be made.