ABSTRACT

A METHOD AND A SYSTEM FOR A PARTICIPANT TO MAKE A WAGER WITH A BETTING ORGANISER IN RESPECT OF AN EVENT THAT HAS MORE THAN TWO POSSIBLE OUTCOMES

A betting system (1) allows participants to place wagers on events, where those wagers are placed with an organiser. This particular system has been developed to cater for those participants who wish to place wagers on thoroughbred horse races. System (1) is implemented electronically with various computer servers, relays, switches and interfaces and the like. The preferred method utilises system (1) and includes:

the participant informing the organiser how much they want to bet in total;

the participant deciding on their selections for the event;

the participant placing a bet;

the organiser calculating the bet percentage that is either:

- a fraction of the full cost of the bet that the participant has paid for; or
- a multiple - be that an integral or non-integral multiple - of the full cost of the bet that the participant has paid for.

following the running of the race, the organiser processes all winning bets and declares a dividend.

if successful, the participant collects the dividend.

Figure 1