



# **The state of play of beneficial ownership registration: A visual overview**

(based on the Financial Secrecy Index 2018)

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## **COLOUR CODING: TRAFFIC LIGHT**

THIS PRESENTATION'S GRAPHS USE THE FOLLOWING COLOUR CODING



**SECURITY / WORST CASE**



**PARTIAL / UNKNOWN / SECOND BEST**



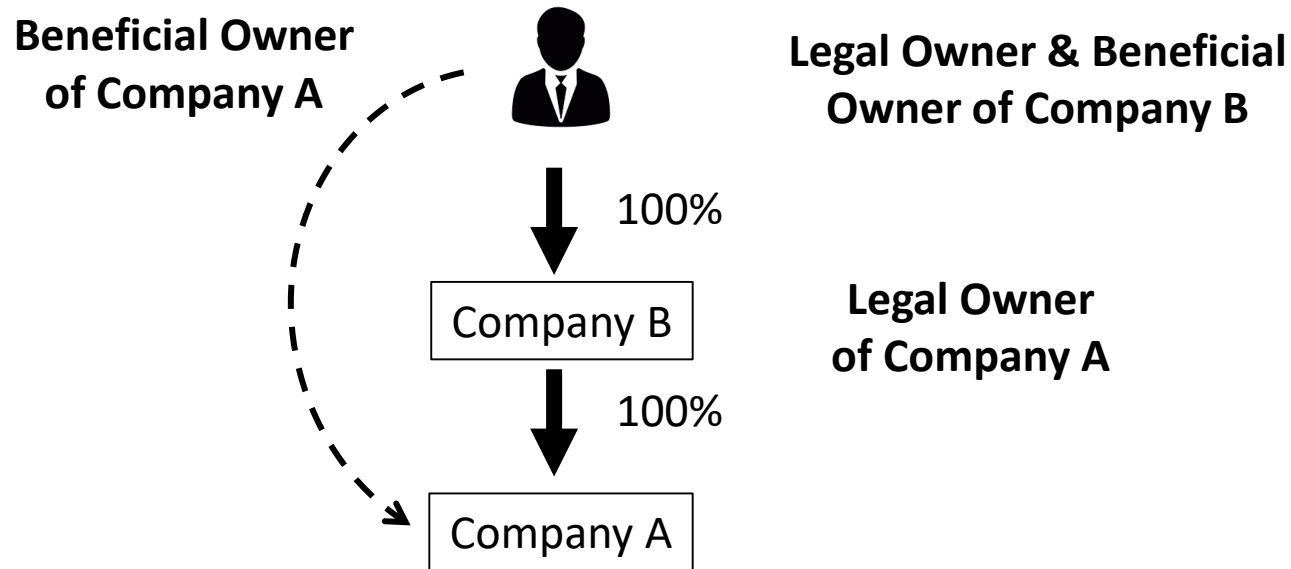
**TRANSPARENCY / BEST CASE**

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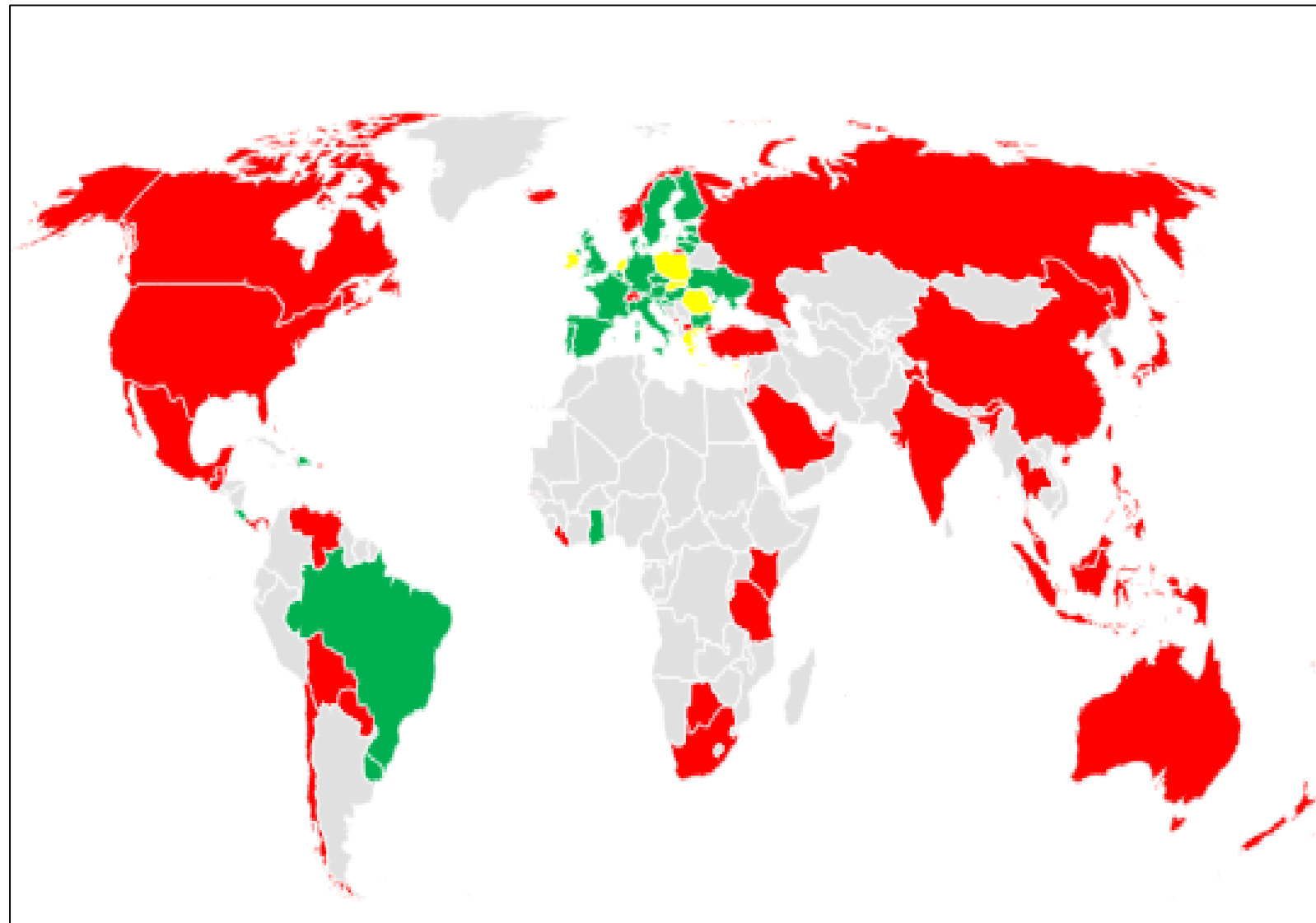
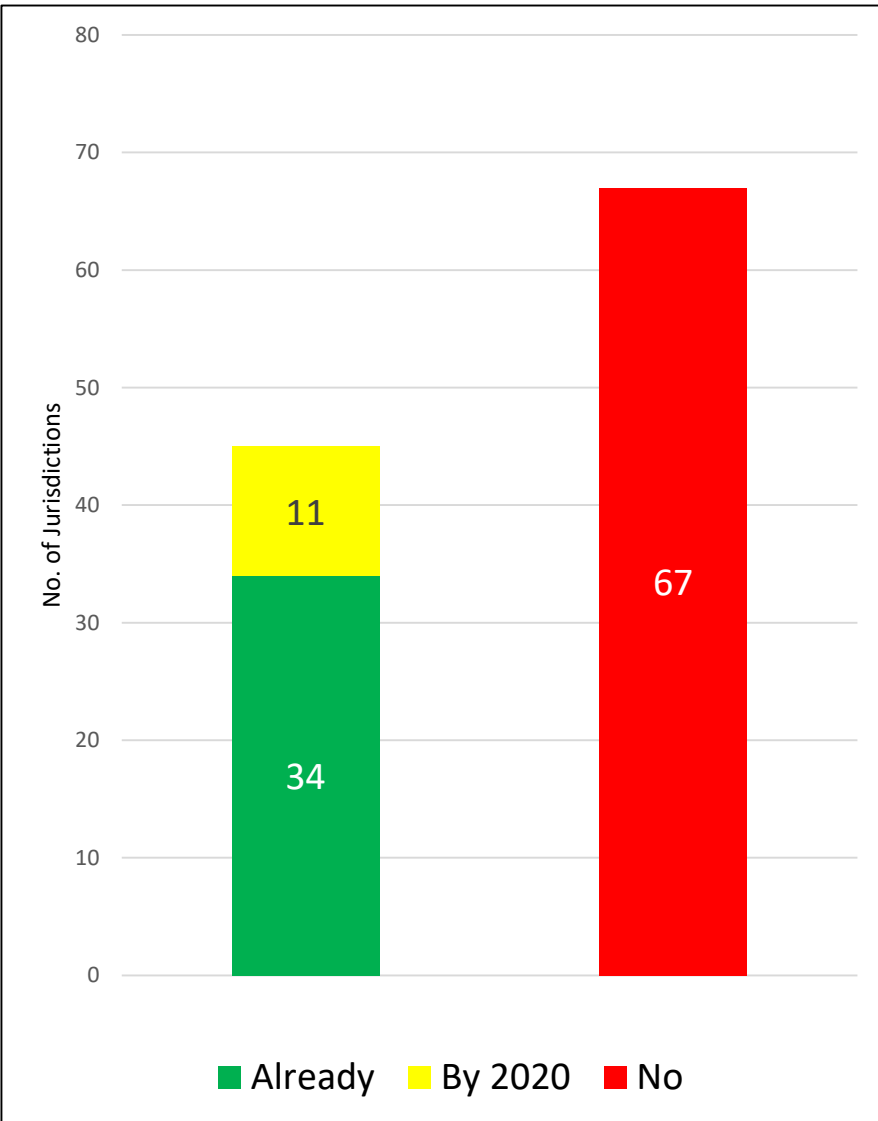
- BENEFICIAL OWNERSHIP (BO) & LEGAL OWNERSHIP (LO) REGISTRATION: A GLOBAL PERSPECTIVE
- COMPANIES
- PARTNERSHIPS WITH LIMITED LIABILITY
- PRIVATE FOUNDATIONS
- DOMESTIC LAW TRUSTS
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## CONCEPTS: BENEFICIAL OWNER (BO) & LEGAL OWNER (LO)

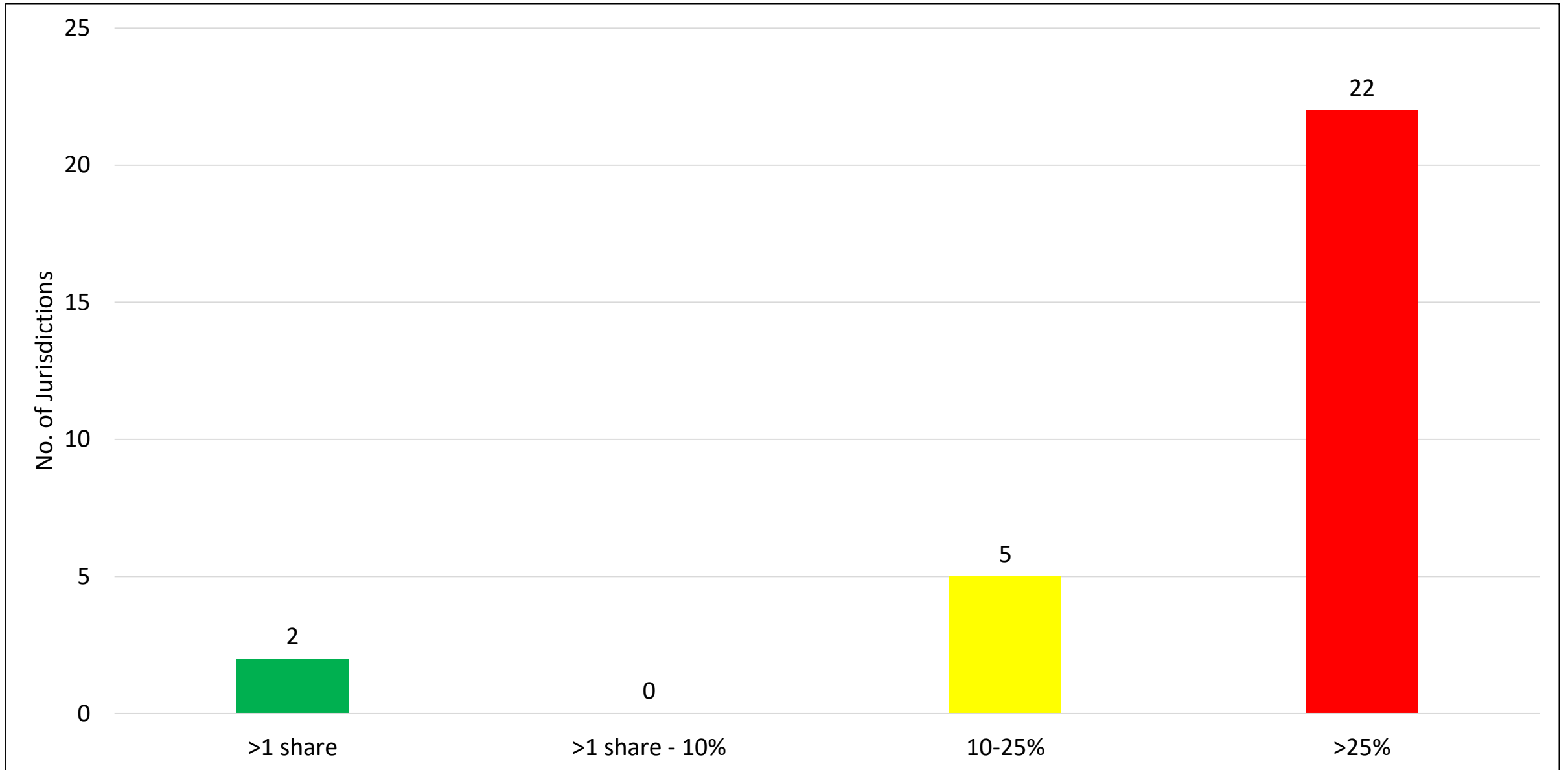
The BOs are the natural persons who really and ultimately own, control or benefit from an entity (e.g. a company). The LOs are the direct owners or holders of the entity. An LO may be another entity or a natural person. A BO may control an entity through many layers of LOs (other companies, trusts or nominees) in order to hide his/her identity [e.g. the man with respect to Company A]. If the BO directly owns or holds the entity, it will be both the LO and BO of such entity [e.g. the man with respect to Company B]



# BENEFICIAL OWNERSHIP– JURISDICTIONS WITH BO REGISTRATION LAWS (REGARDLESS IF THE LAW IS LOOPHOLE-FREE)

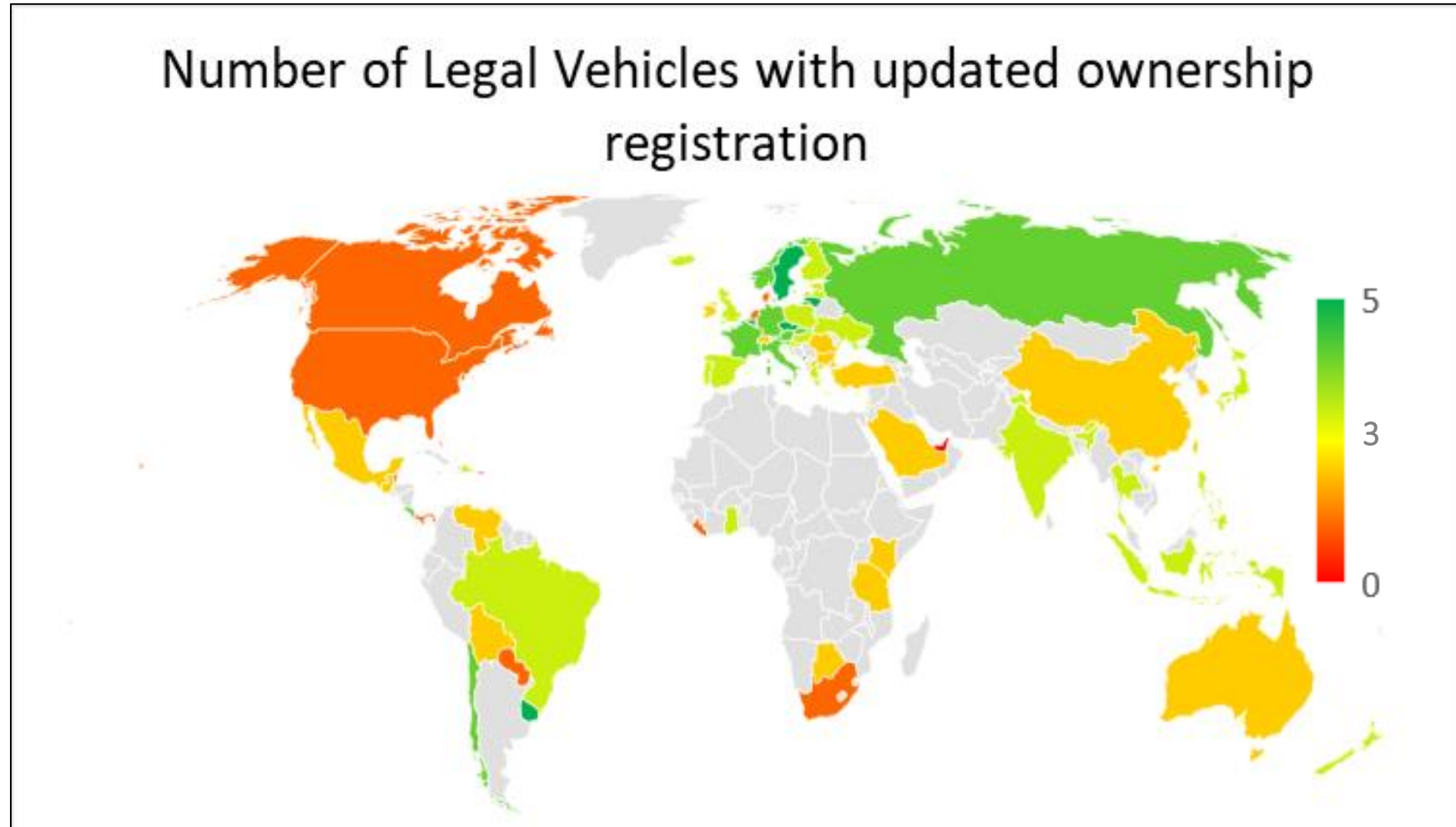


# BENEFICIAL OWNERSHIP— THRESHOLDS FOR THE DEFINITION OF A COMPANY'S BO (REGARDLESS IF THE LAW IS LOOPHOLE-FREE)



# OWNERSHIP REGISTRATION – JURISDICTIONS WITH ACCEPTABLE BO/LO REGISTRATION LAWS FOR 5 TYPES OF LEGAL VEHICLES

(COMPANIES, PARTNERSHIPS WITH LIMITED LIABILITY, PRIVATE FOUNDATIONS, DOMESTIC LAW TRUSTS & FOREIGN LAW TRUSTS WITH A LOCAL TRUSTEE)



# OWNERSHIP REGISTRATION – JURISDICTIONS WITH ACCEPTABLE BO/LO REGISTRATION LAWS FOR 5 TYPES OF LEGAL VEHICLES

(COMPANIES, PARTNERSHIPS WITH LIMITED LIABILITY, PRIVATE FOUNDATIONS, DOMESTIC LAW TRUSTS & FOREIGN LAW TRUSTS WITH A LOCAL TRUSTEE)



Bubble Size = number of jurisdictions



# OWNERSHIP REGISTRATION – BEST CASES

	Companies		Partnerships		Private Foundations		Trusts				
	LO	BO	LO	BO	LO	BO	Domestic Law		Foreign Law with local trustee		
							LO	BO	LO	BO	
<b>Online (Open Data)</b>	New Zealand	UK	Bulgaria	✗	✗	✗	✗	✗	✗	✗	✗
<b>Online (free)</b>	Malta, Norway	✗	Czech Republic, Luxemb., Malta, Slovakia, Slovenia	✗	✗	✗	✗	✗	✗	✗	✗
<b>Online (cost)</b>	Estonia, Ireland, Italy, Jersey	✗	Estonia, Germany, Isle of Man, Italy, Singapore	✗	✗	✗	✗	✗	✗	✗	✗
<b>Online (Basic)</b>					✗	Austria, Belgium	*Without protector: Dominican Rep.	✗	✗	✗	
<b>Only Updated</b>	(...)	Belgium, Cayman Islands, Costa Rica, Czech Republic, France, Ghana, Gibraltar, Guernsey, Hungary, Isle of Man, Italy, Jersey, Lithuania, Slovenia, Sweden, Turks & Caicos Islands, Uruguay	(...)	Austria, Belgium, Brazil, British Virgin Islands, Costa Rica, Czech Republic, Finland, France, Gibraltar, Hungary, Jersey, Lithuania, Portugal, Slovenia, Sweden, Ukraine, Uruguay	Anguilla, Germany	Gibraltar	*Without protector: France  *Without protector & only if trustee is resident: Japan	*Without protector: Costa Rica, Czech Republic, Uruguay  *Only if trustee is local: Austria, Germany	Sweden  *Without protector : Chile, Japan	Austria, Belgium, Germany, Lithuania,  *Without protector: Czech Republic, Uruguay	

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- BO & LO REGISTRATION: A GLOBAL PERSPECTIVE

- COMPANIES

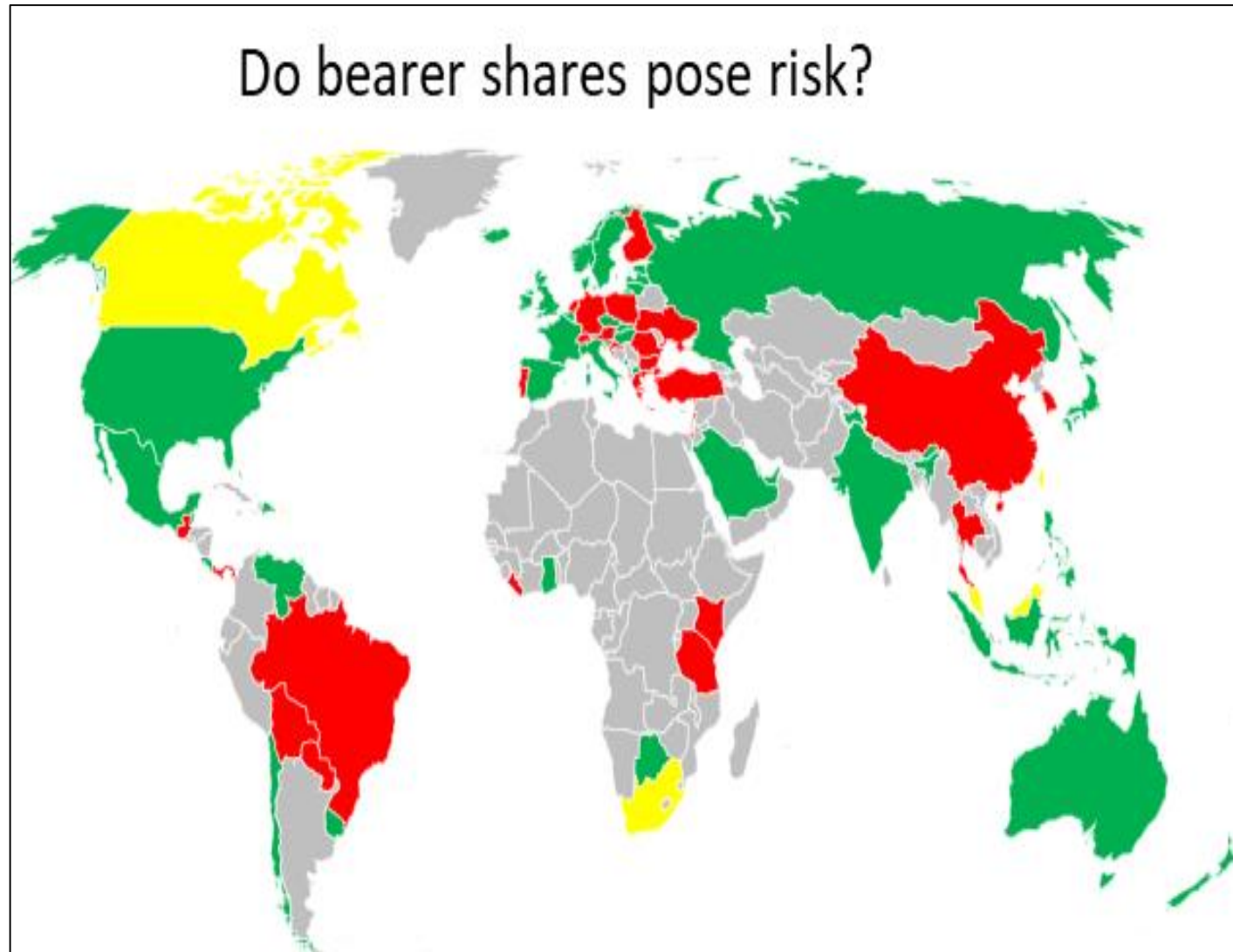
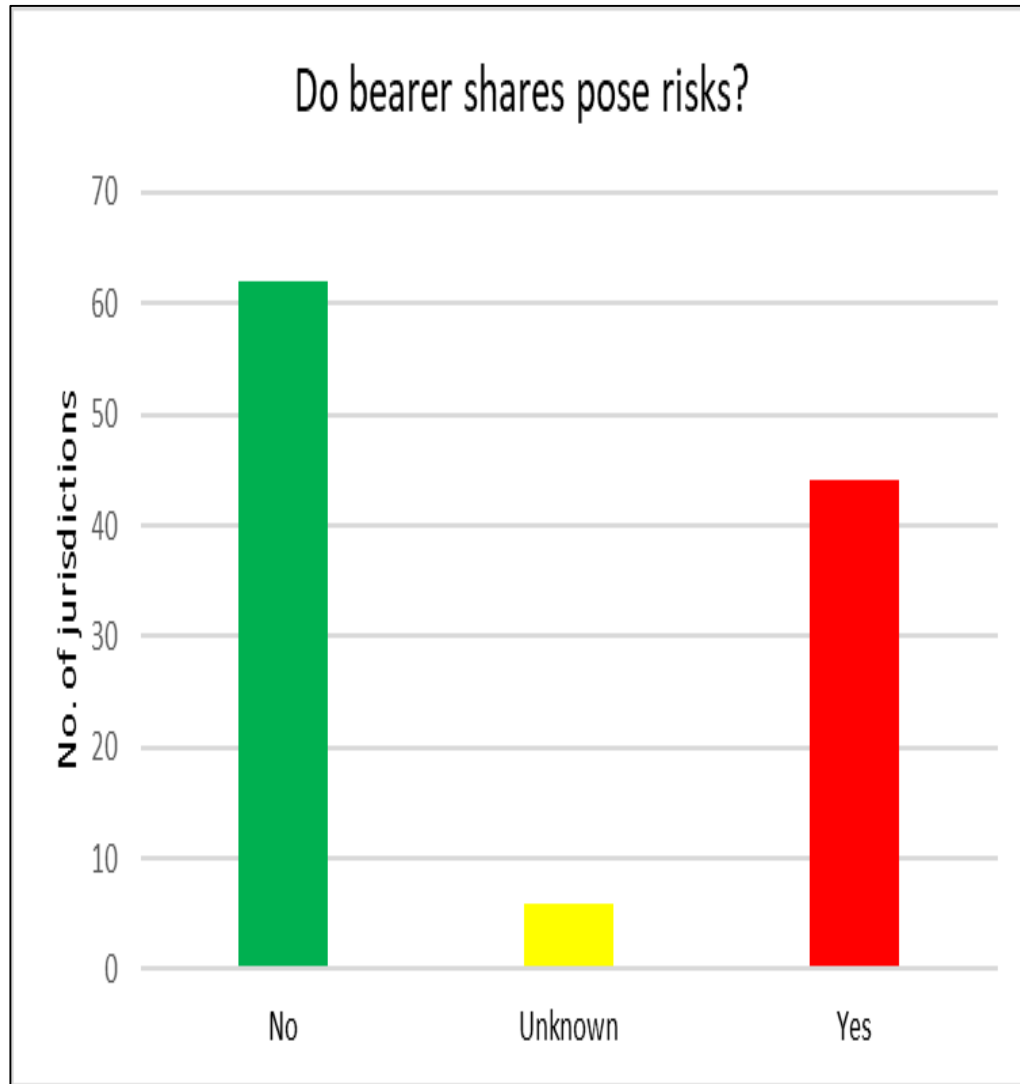
- PARTNERSHIPS WITH LIMITED LIABILITY

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# COMPANIES - BEARER SHARES



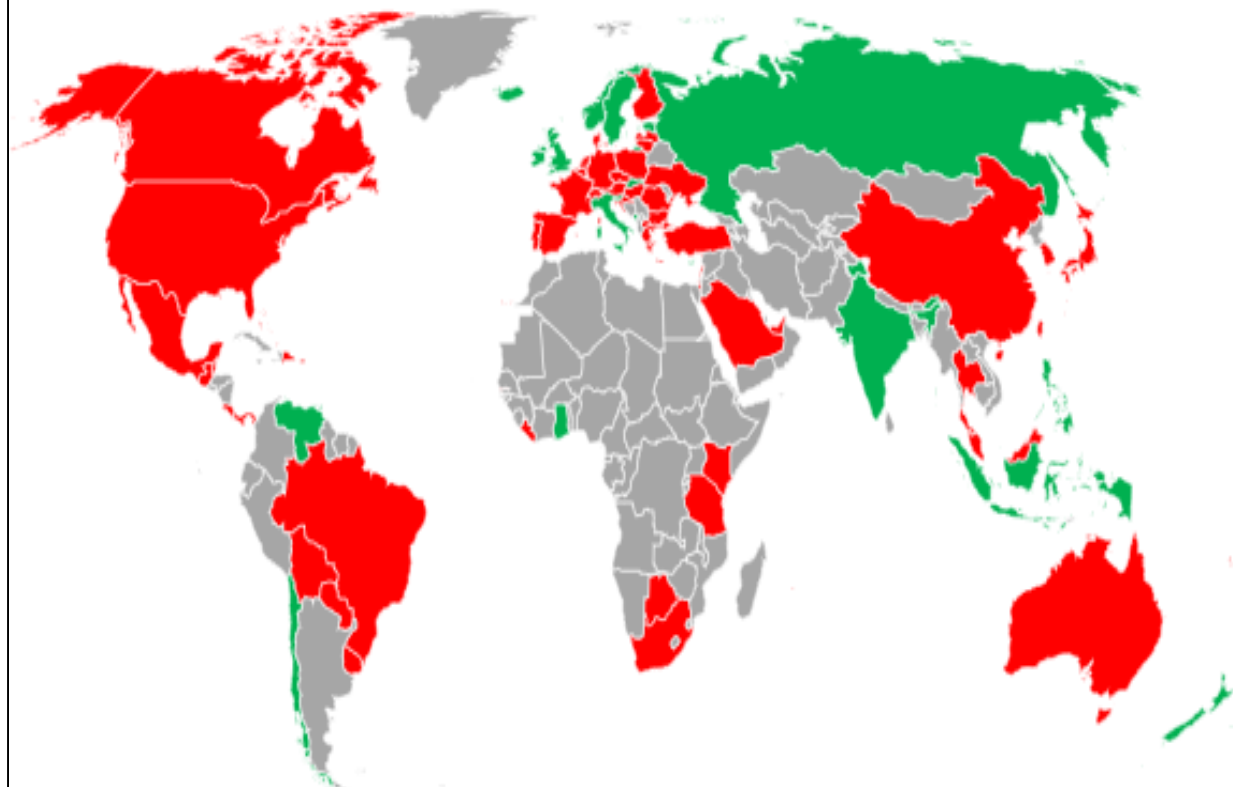
# COMPANIES – LO REGISTRATION & ONLINE ACCESS



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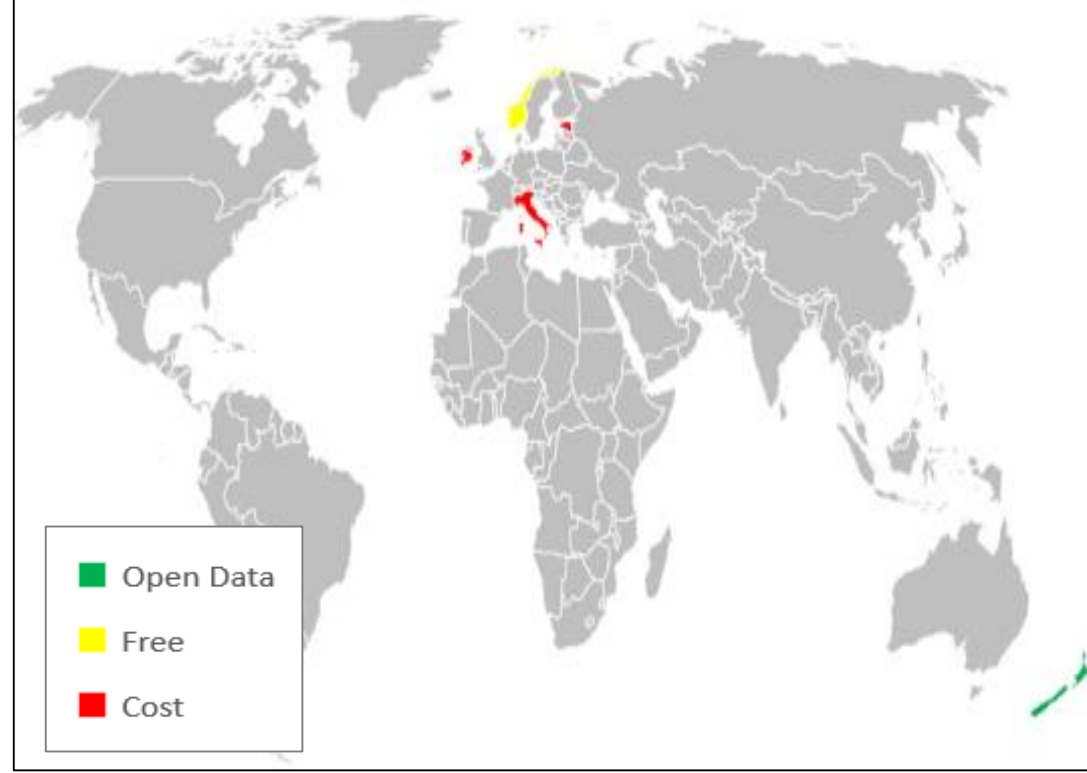
## Effective LO Registration?

■ Yes ■ No

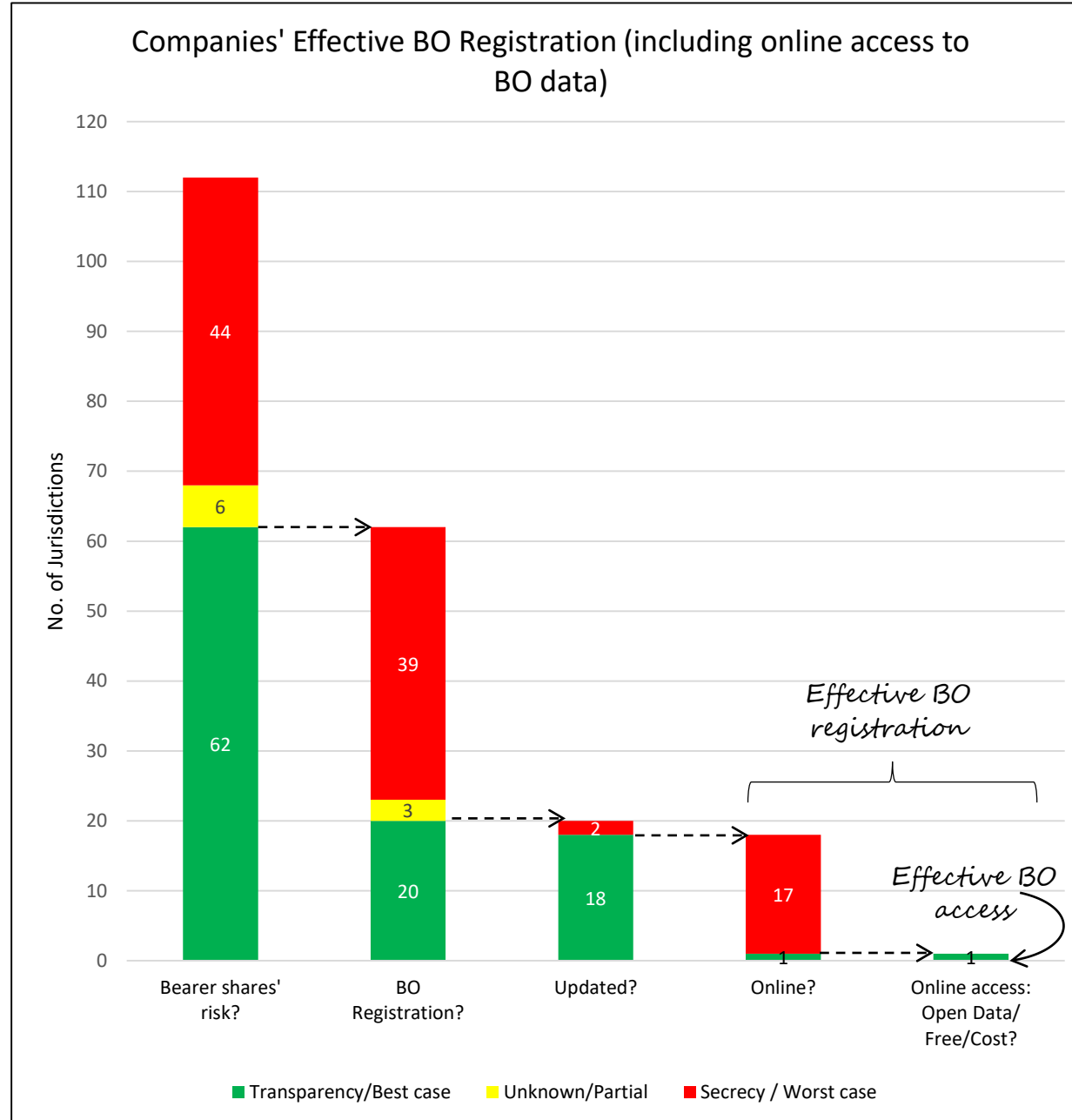


## Effective online access to LO data?

■ Open Data  
■ Free  
■ Cost



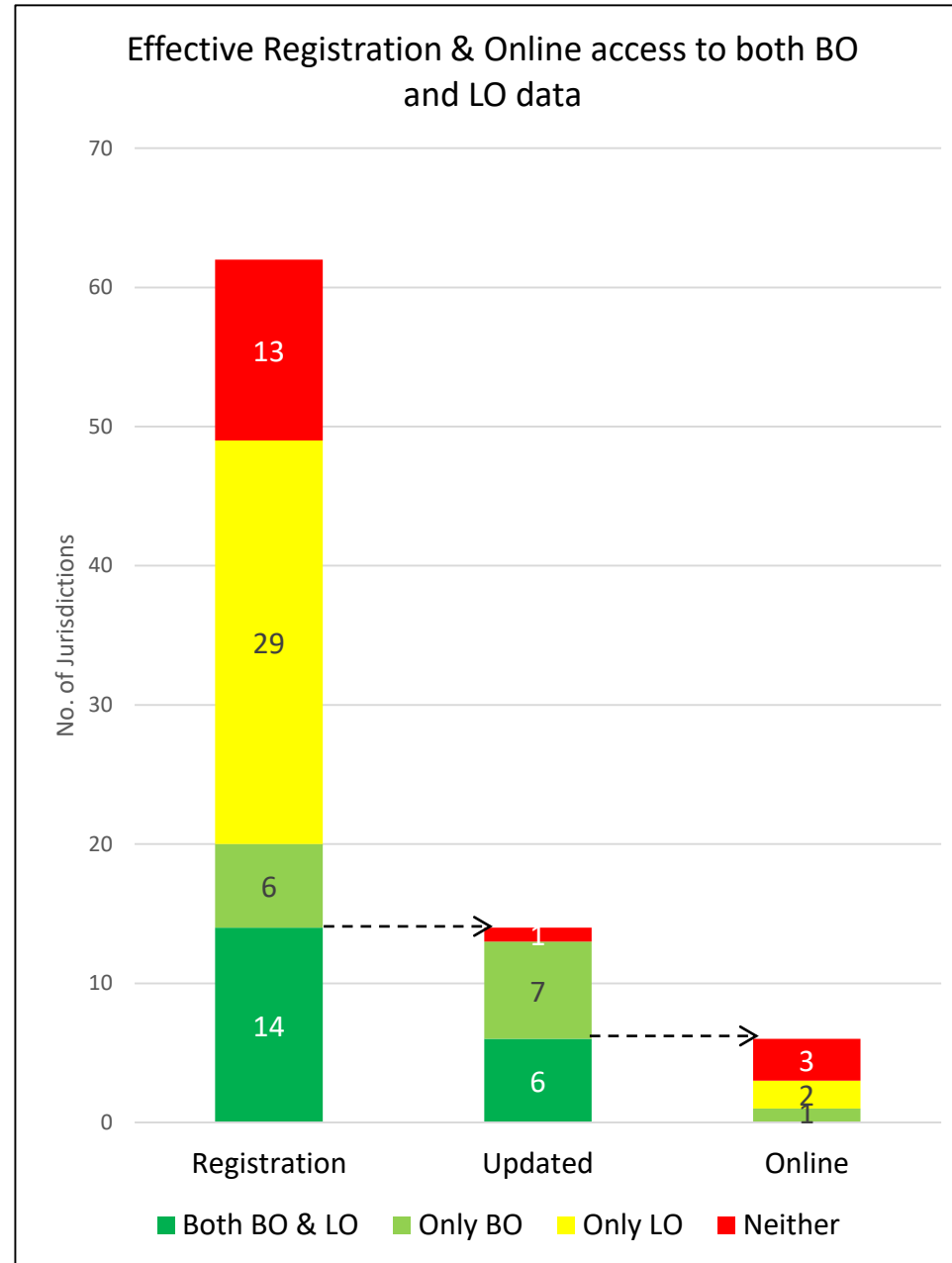
# COMPANIES – BO REGISTRATION & ONLINE ACCESS



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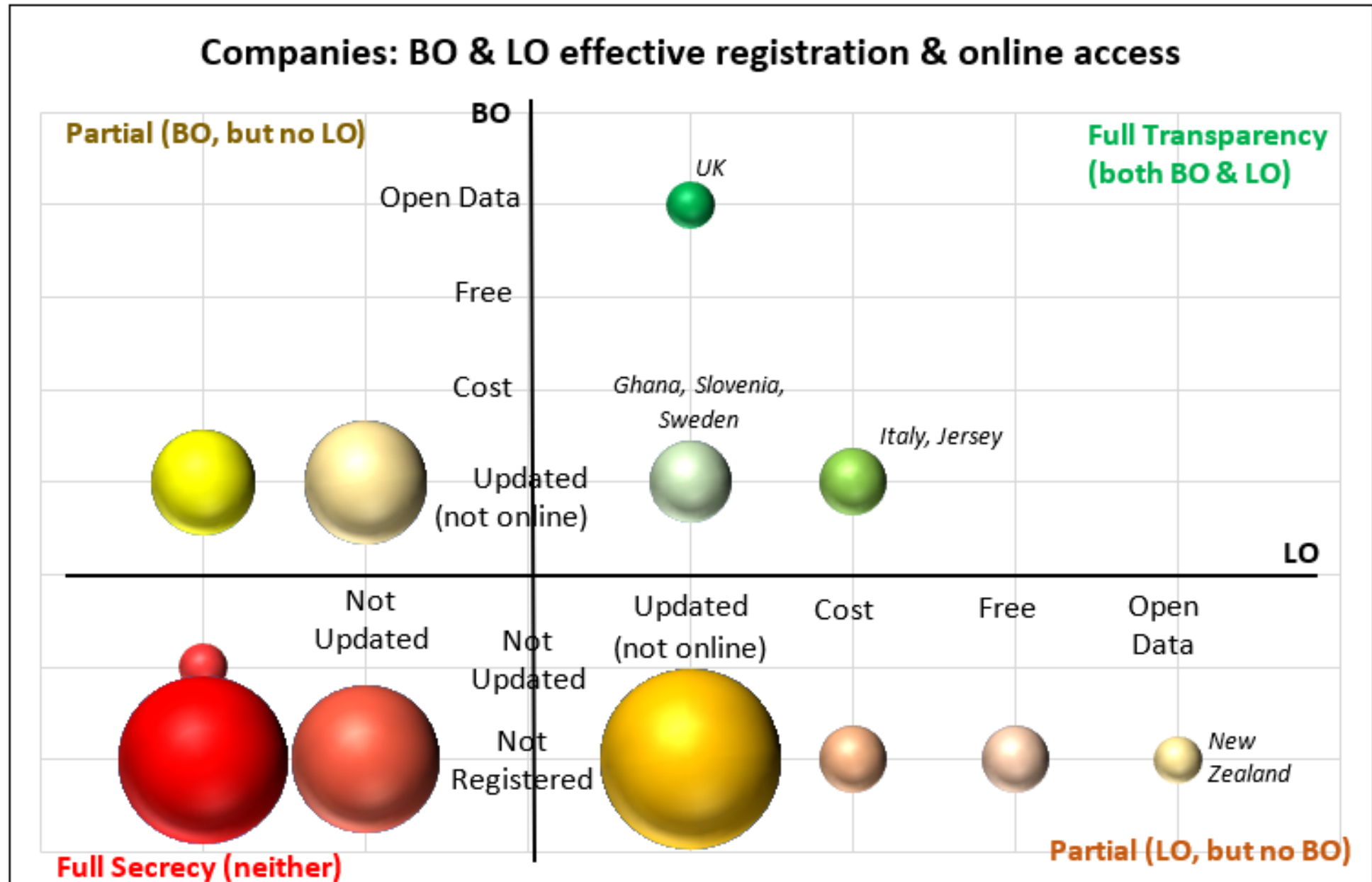


# COMPANIES – BO & LO REGISTRATION & ONLINE ACCESS



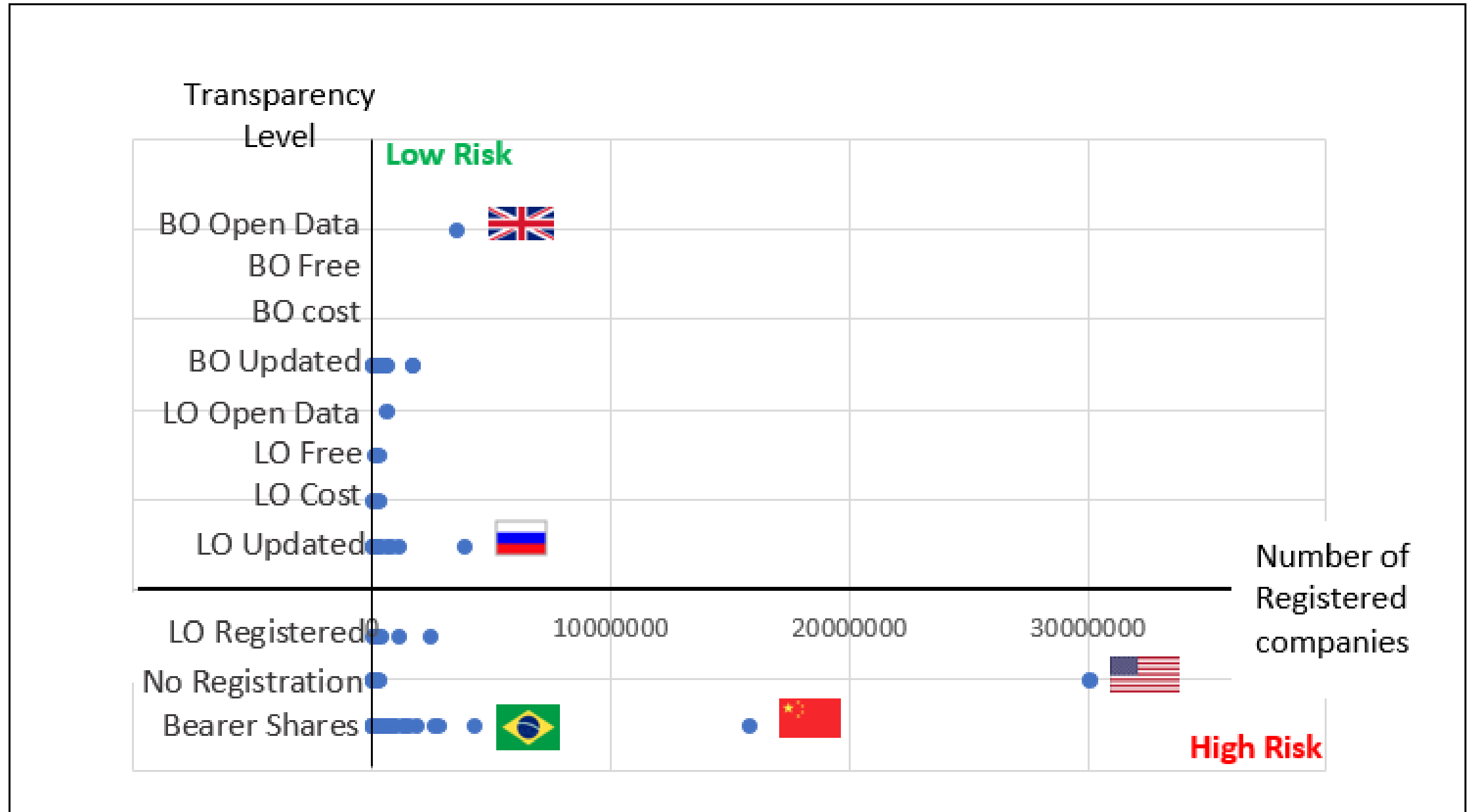


# COMPANIES – BO & LO REGISTRATION & ONLINE ACCESS



Bubble Size = number of jurisdictions

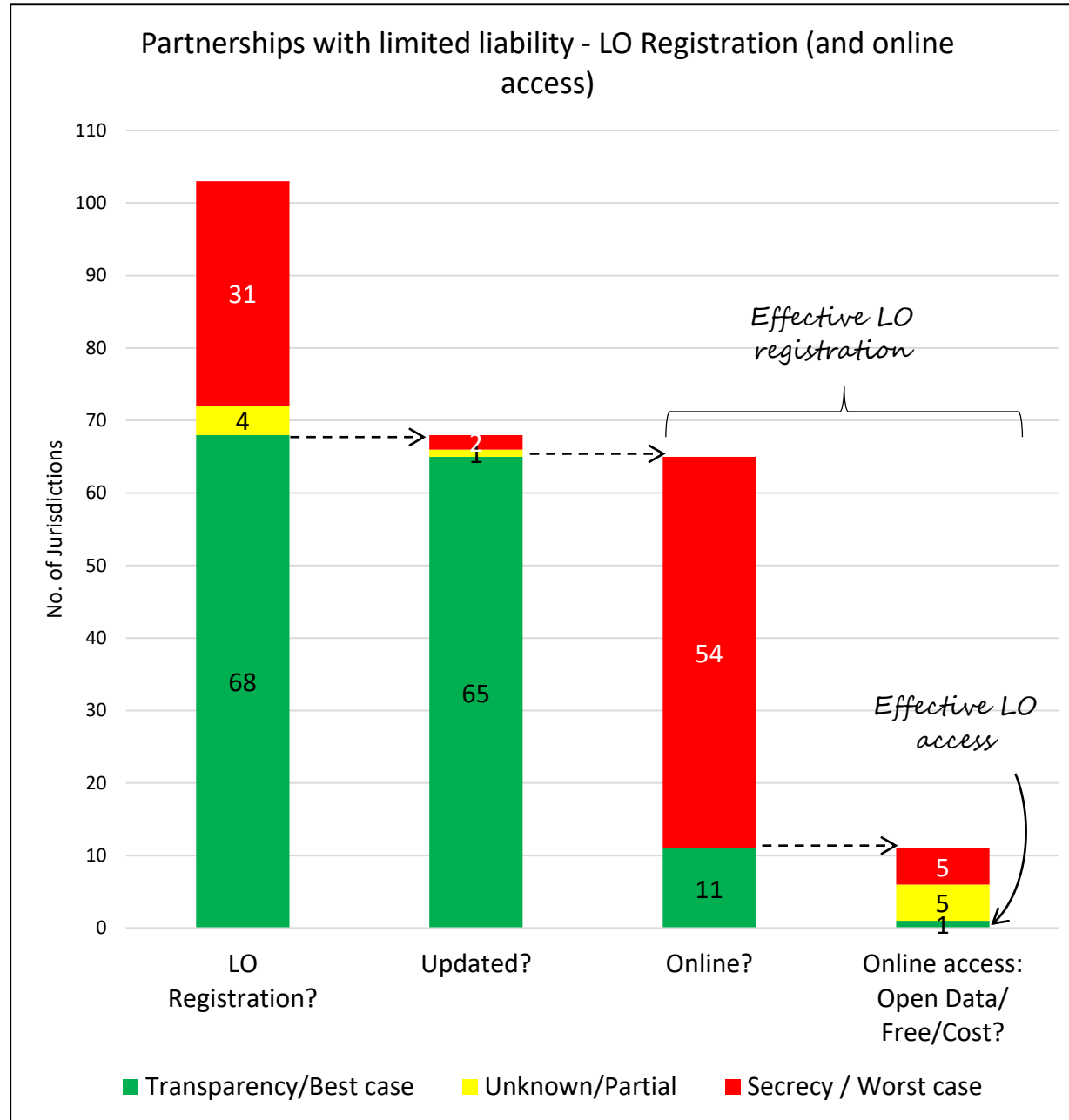
# COMPANIES –TRANSPARENCY WEIGHED BY RISK BASED ON NUMBER OF ENTITIES



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# PARTNERSHIPS – LO REGISTRATION

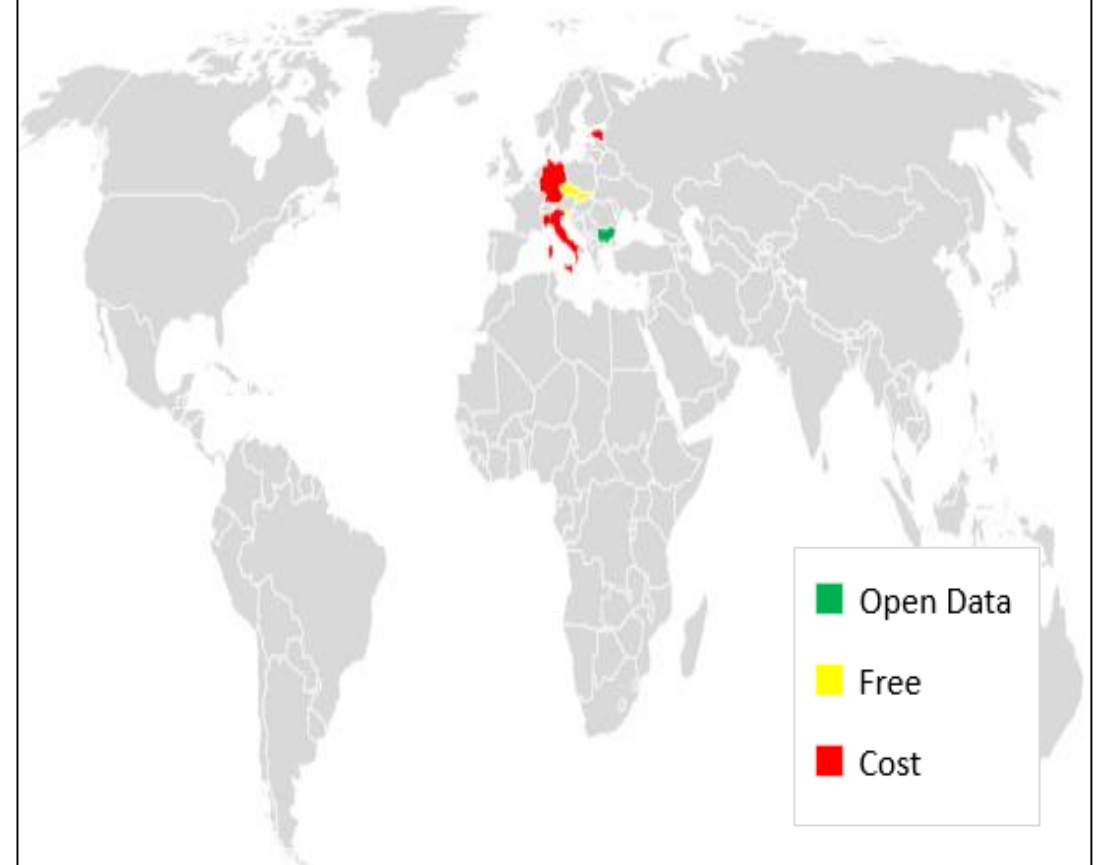


# PARTNERSHIPS – LO REGISTRATION

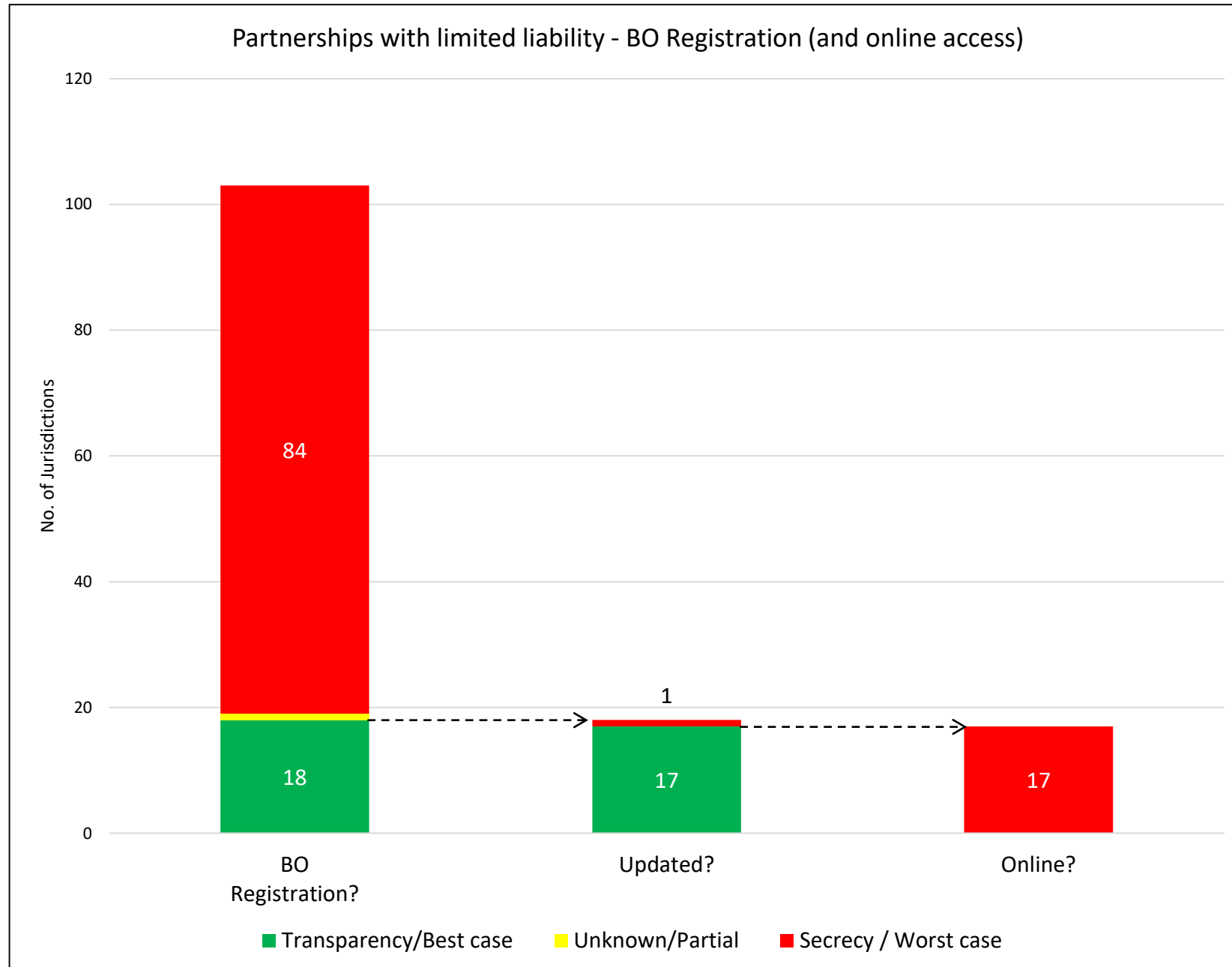
Effective LO registration of partnerships with limited liability?



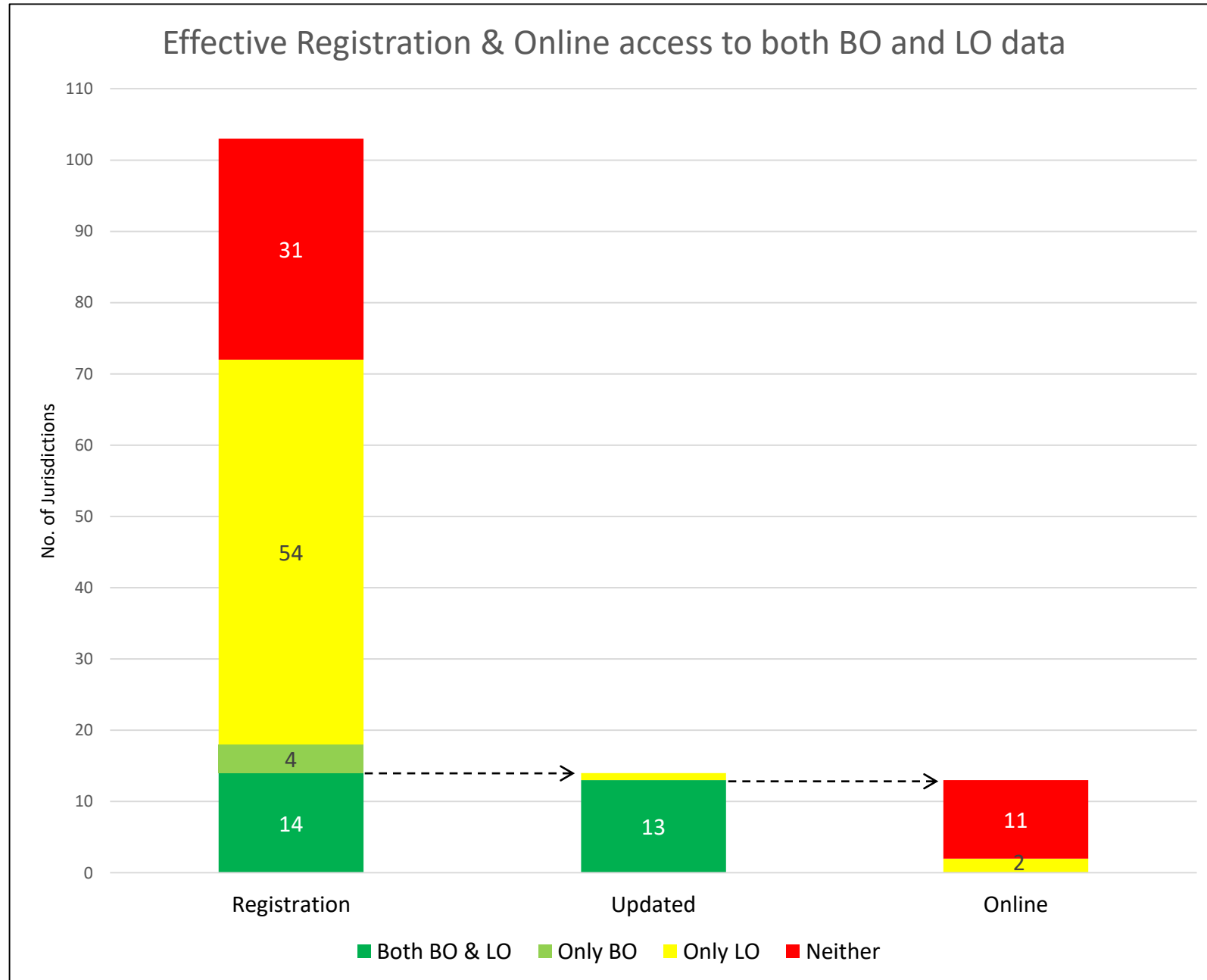
Online access to partnerships' LO data?



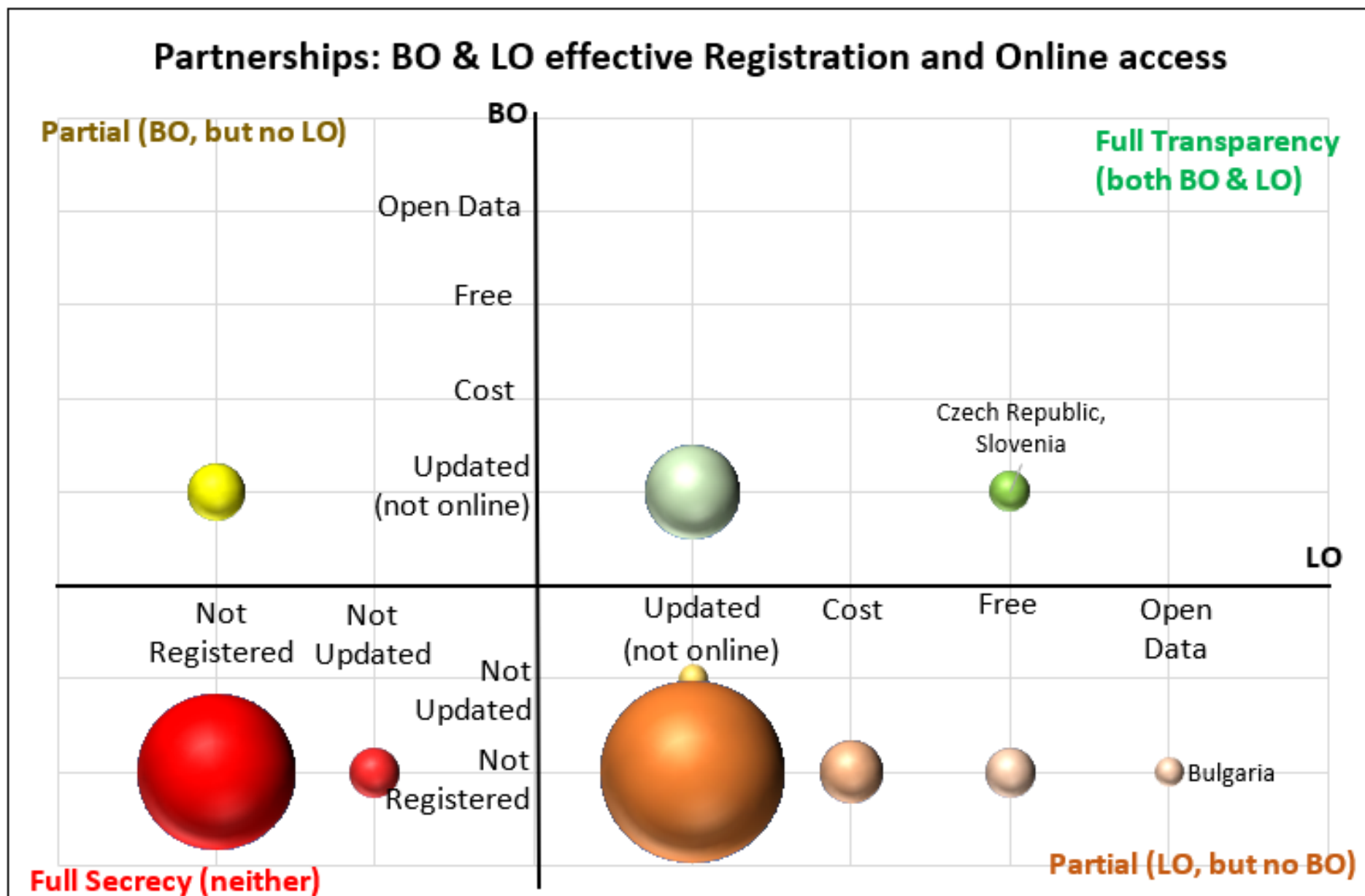
# PARTNERSHIPS – BO REGISTRATION



# PARTNERSHIPS – BO & LO REGISTRATION



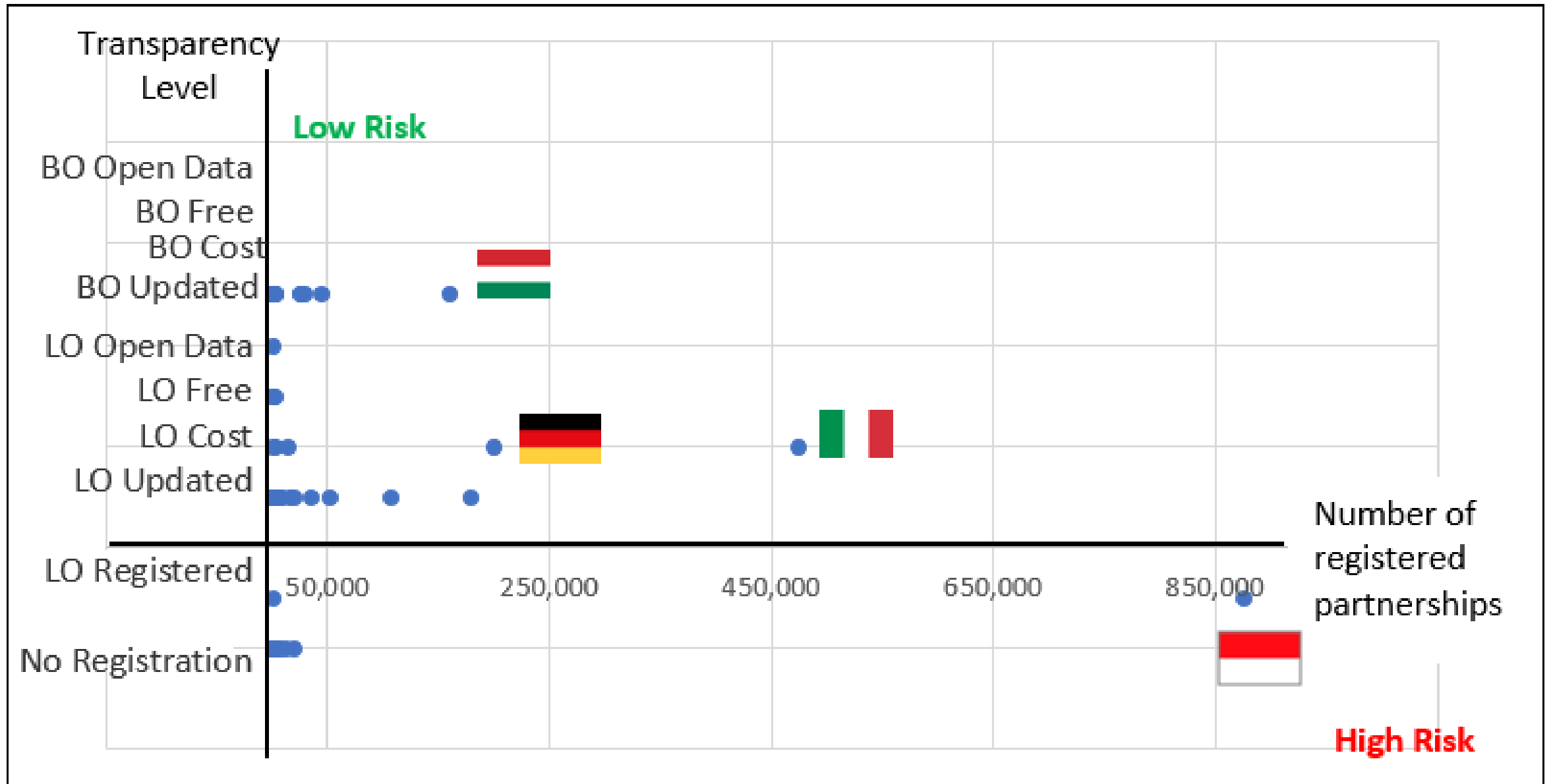
# PARTNERSHIPS – BO & LO REGISTRATION



Bubble Size = number of jurisdictions



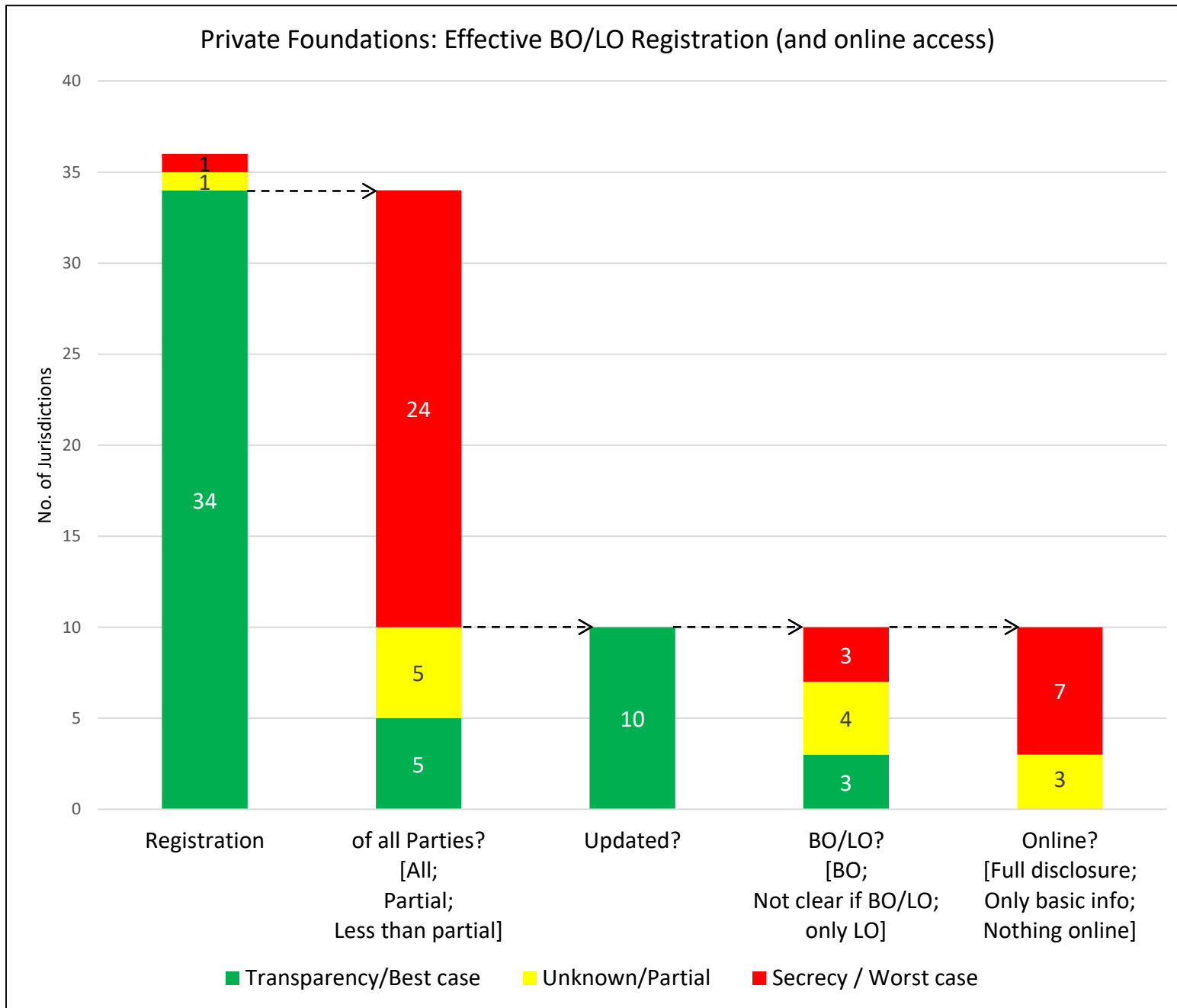
# PARTNERSHIPS –TRANSPARENCY WEIGHED BY RISK BASED ON NUMBER OF ENTITIES



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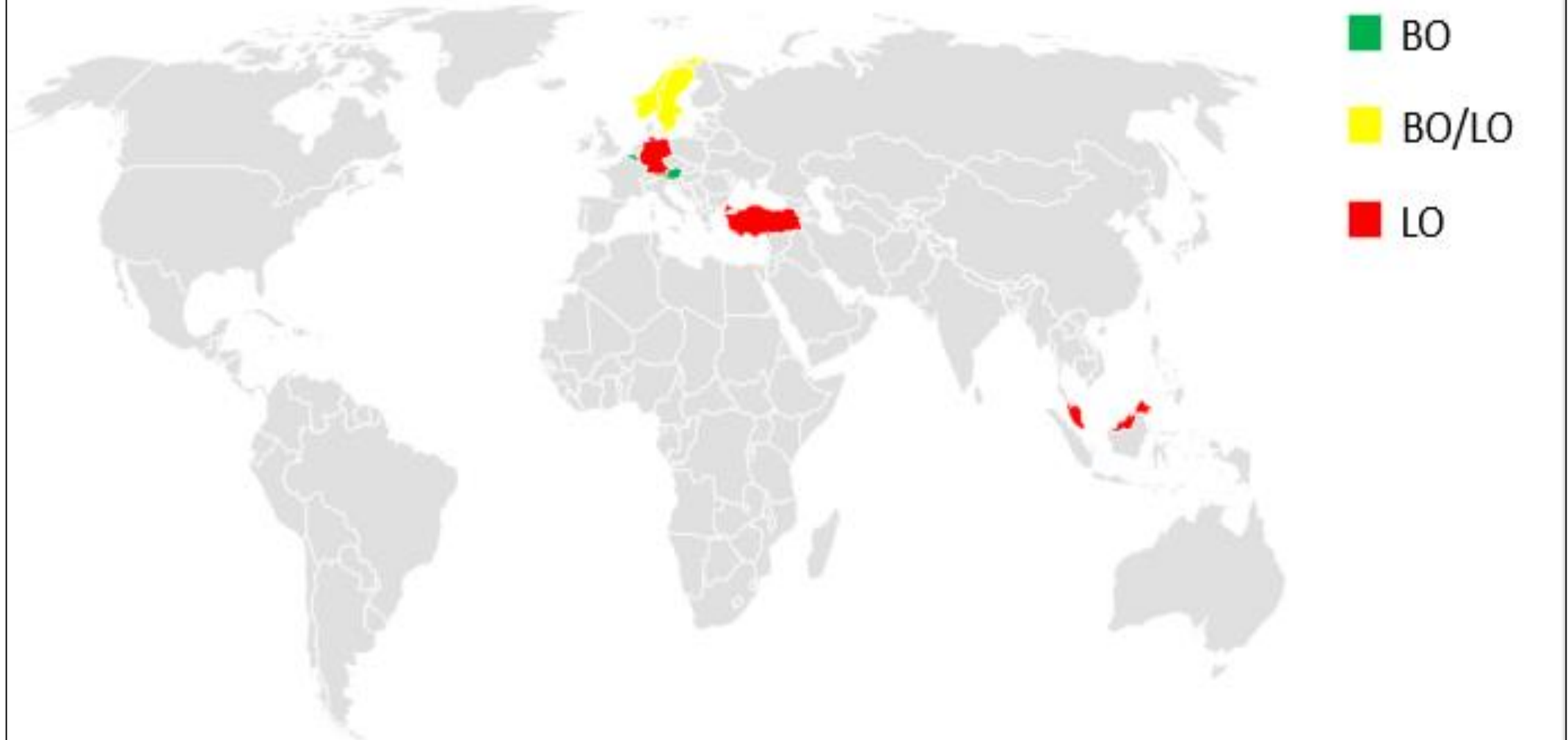
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# PRIVATE FOUNDATIONS – LO/BO REGISTRATION

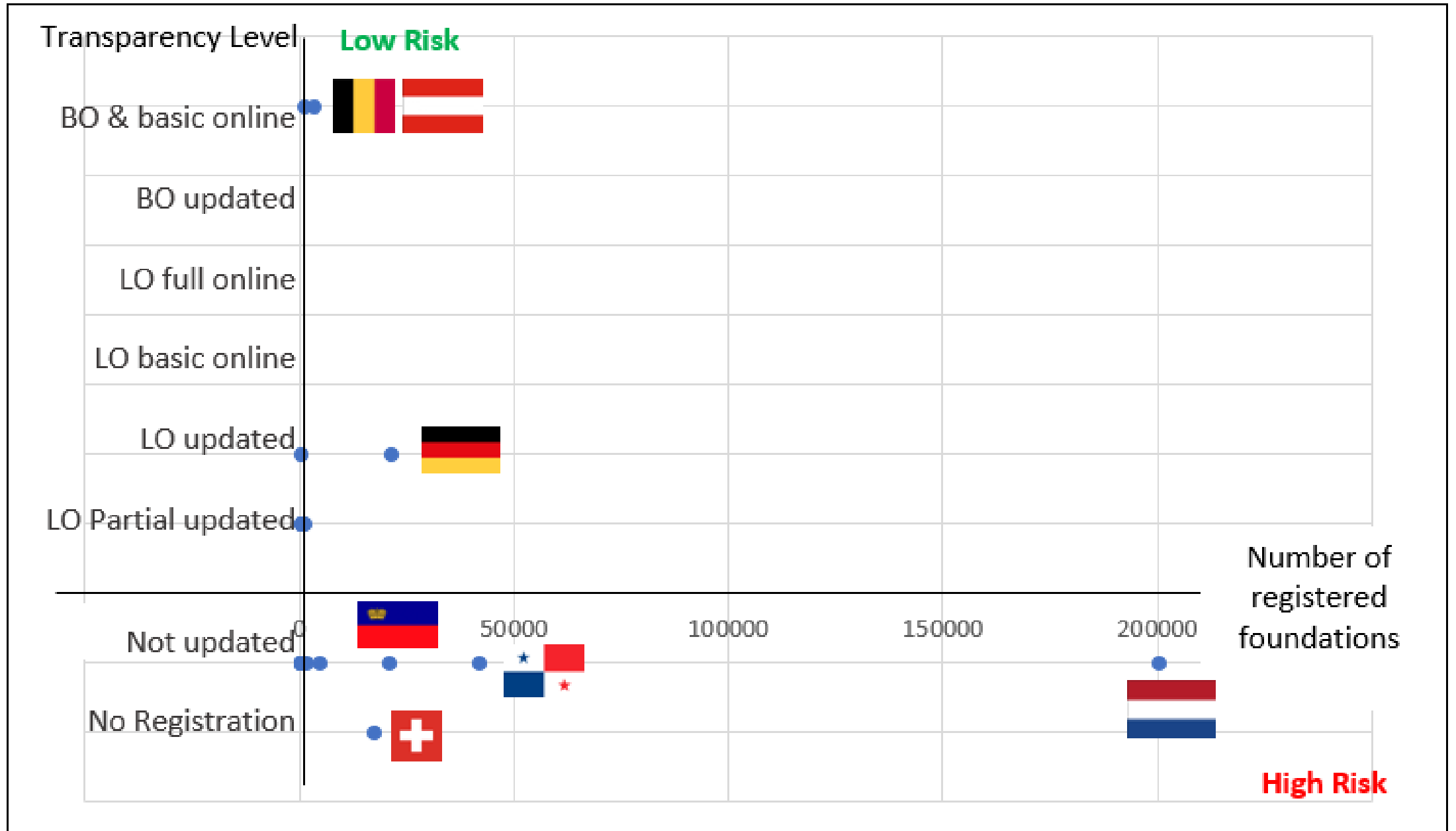


# PRIVATE FOUNDATIONS – LO/BO REGISTRATION

## Private Foundations' BO or LO Registration



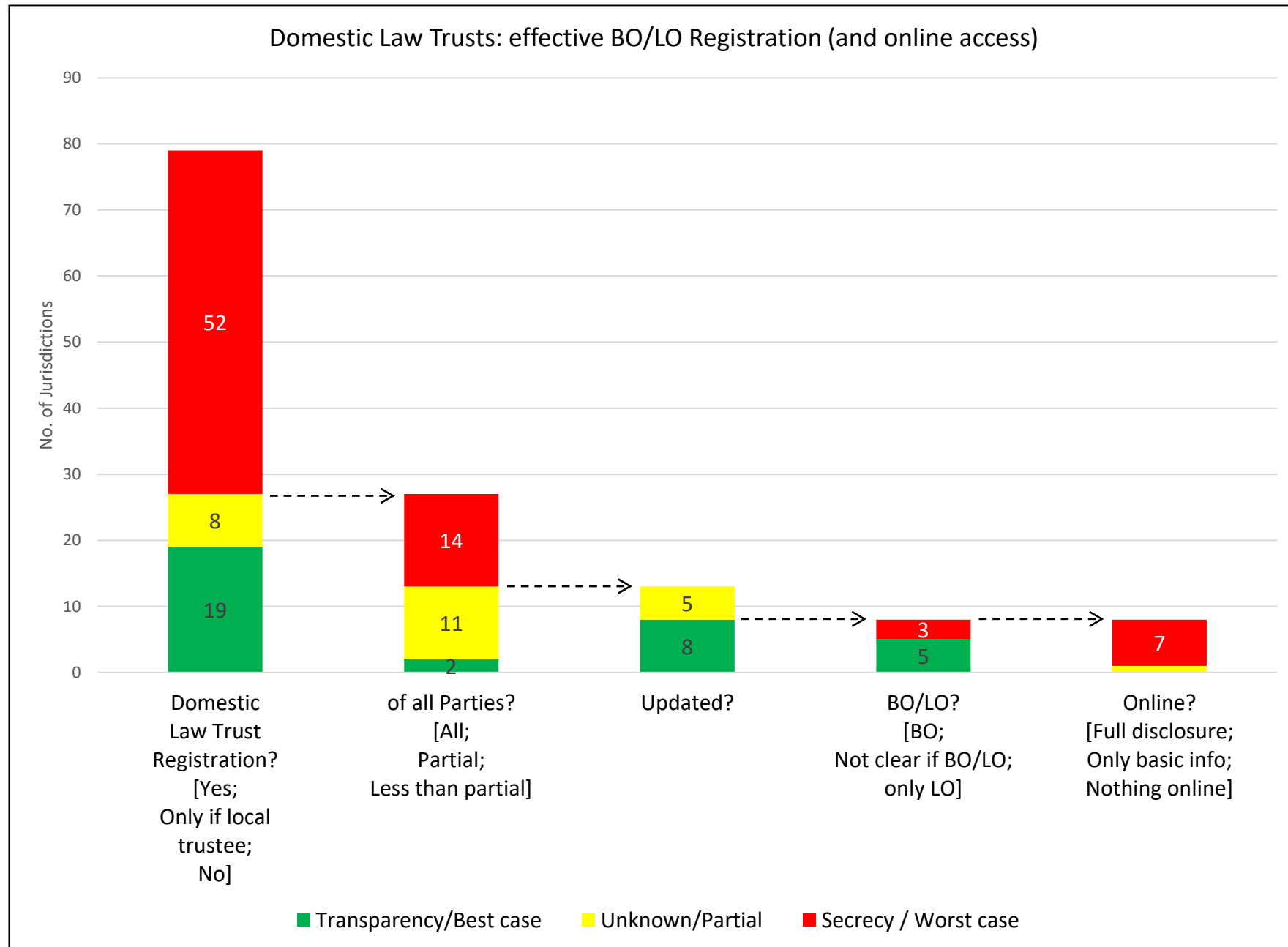
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# DOMESTIC LAW TRUSTS— LO/BO REGISTRATION



# DOMESTIC LAW TRUSTS— LO/BO REGISTRATION

## Domestic Law Trusts' BO and LO registration

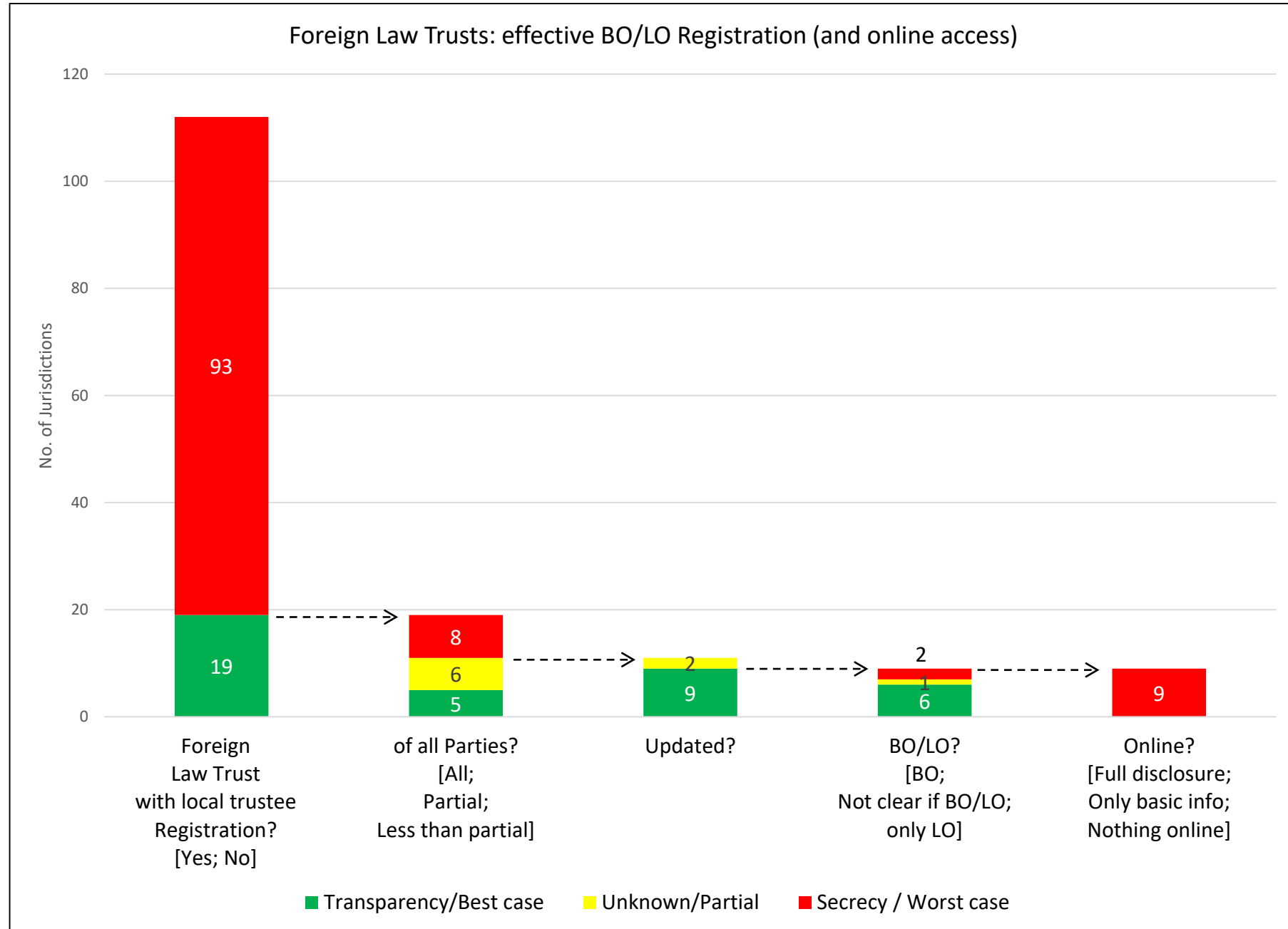




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# FOREIGN LAW TRUSTS WITH LOCAL TRUSTEE– LO/BO REGISTRATION

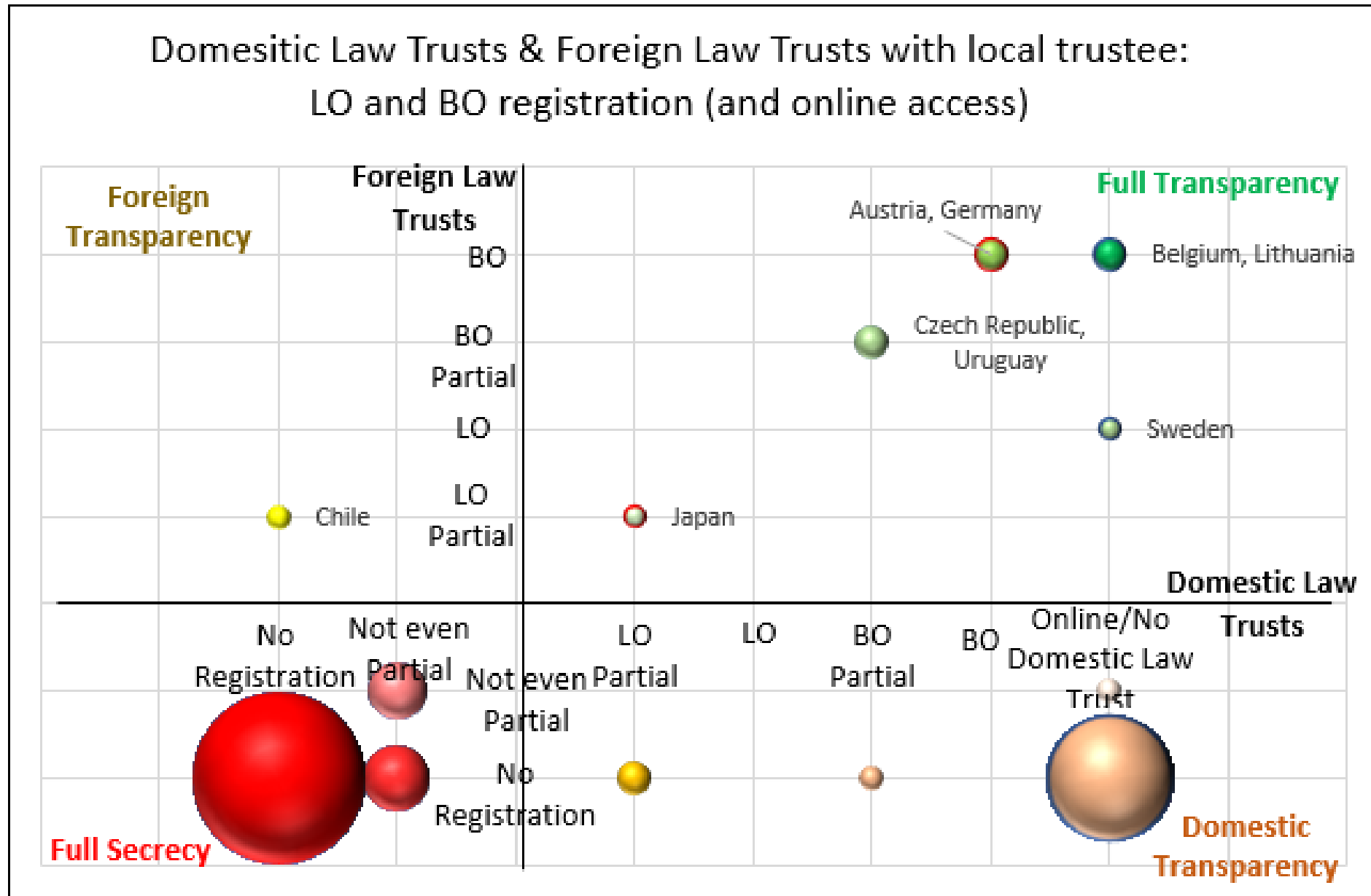


# FOREIGN LAW TRUSTS WITH LOCAL TRUSTEE– LO/BO REGISTRATION

Foreign Law trusts with local trustee: updated registration



# DOMESTIC LAW AND FOREIGN LAW TRUSTS WITH LOCAL TRUSTEE– LO/BO REGISTRATION



Bubble Size = number of jurisdictions