

BENEFICIAL OWNERSHIP TRANSPARENCY



A beneficial owner is the real person, made of flesh and blood, who truly owns, controls or benefits from a legal vehicle. Transparency of beneficial owners makes sure that criminals and the wealthiest are held to the same level of transparency and accountability as everybody else.

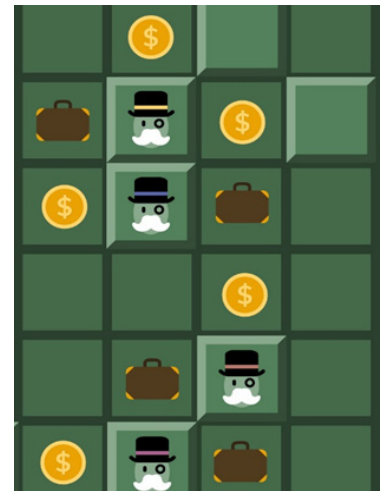
THE PROBLEM

Public access to beneficial ownership information prevents financial crimes, supports healthy markets, and upholds democracy and the rule of law. While beneficial ownership registries have expanded over the last 10 years, no country has achieved full transparency as of 2025.

Anti-transparency interests are now attempting to invoke the judicial system to further undermine beneficial ownership registries by elevating individual privacy above the public's right to information in a narrow interpretation of human rights.

Leaks like the Panama and Paradise papers expose how complex ownership structures allow **drug smugglers, corrupt officials, and wealthy individuals use complex ownership structures to underpay tax and hide illicit wealth**, undermining human rights and sustainable development by enabling crime and corruption.

Under international human rights law, **the right to freedom of expression includes access to information**, which must extend to beneficial ownership data to detect and deter illicit financial flows, tax abuse, and corruption.



THE SOLUTION

Beneficial ownership registries **expose corruption, protect democracy, reveal tax abuse, and support environmental protection**. The UN tax convention should require countries to establish registries that:



COVER ALL LEGAL VEHICLES WITH NO EXCEPTIONS:

Any legal vehicle/entity excluded from registration can be exploited to conceal ownership. All types, including companies, trusts, partnerships, foundations, and Anstalts, whether legal persons or not, must be required to register beneficial ownership.



COLLECT SUFFICIENT DETAILS ON ALL BENEFICIAL OWNERS:

Definitions must be broad enough to capture all relevant individuals who own, control or benefit from legal vehicles, without thresholds. Information must fully identify individuals, be regularly updated, and ensure it is accurate (verified).



ARE PUBLICLY ACCESSIBLE:

Legal and beneficial ownership data should be free and available in open data format to ensure access for civil society, investors, authorities and journalists.



INTERCONNECT WITH ASSET REGISTRIES:

Asset beneficial ownership is key to combatting cross-border crime, and to measuring and addressing inequality by taxing wealth. A Global Asset Registry would help fight against financial crime at the global level to benefit all countries.

