

# PATCHY PROGRESS IN SETTING UP PUBLIC BENEFICIAL OWNERSHIP REGISTERS IN THE EU

**The EU's 5<sup>th</sup> Anti-Money Laundering (AML) Directive requires all Member States to set up a centralised register of the ultimate, or so-called 'beneficial', owners of companies and make this information available to the public. Countries were given more than two years to implement these changes, meaning that the registers should have been up and running by 10 January 2020. Global Witness has found progress has been at best patchy with only five having fully and properly done so.**

The 5<sup>th</sup> update to the AML Directive came as a result of the Panama Papers leak in 2016, which led to the resignations of political leaders and the demise of the law firm and corporate services provider at the heart of the story – Mossack Fonseca. Just three months after the Panama Papers revelations, the European Commission presented plans to amend the 4<sup>th</sup> AML Directive. As a result of this, all Member States agreed that greater scrutiny by investigative journalists and civil society organisations will help to prevent the abuse of anonymous companies by the criminal and the corrupt.

We at Global Witness have been campaigning for beneficial ownership information to be made public for more than ten years. Anonymously-owned companies are one of the key tools used by money launderers and tax evaders to hide their ill-gotten gains and taxable assets from law enforcement and tax

inspectors – and public registers are a way of making this more difficult.

We wrote to all EU Member States and analysed publicly available information to find out how well countries are doing in setting up these public registers.

We found that:

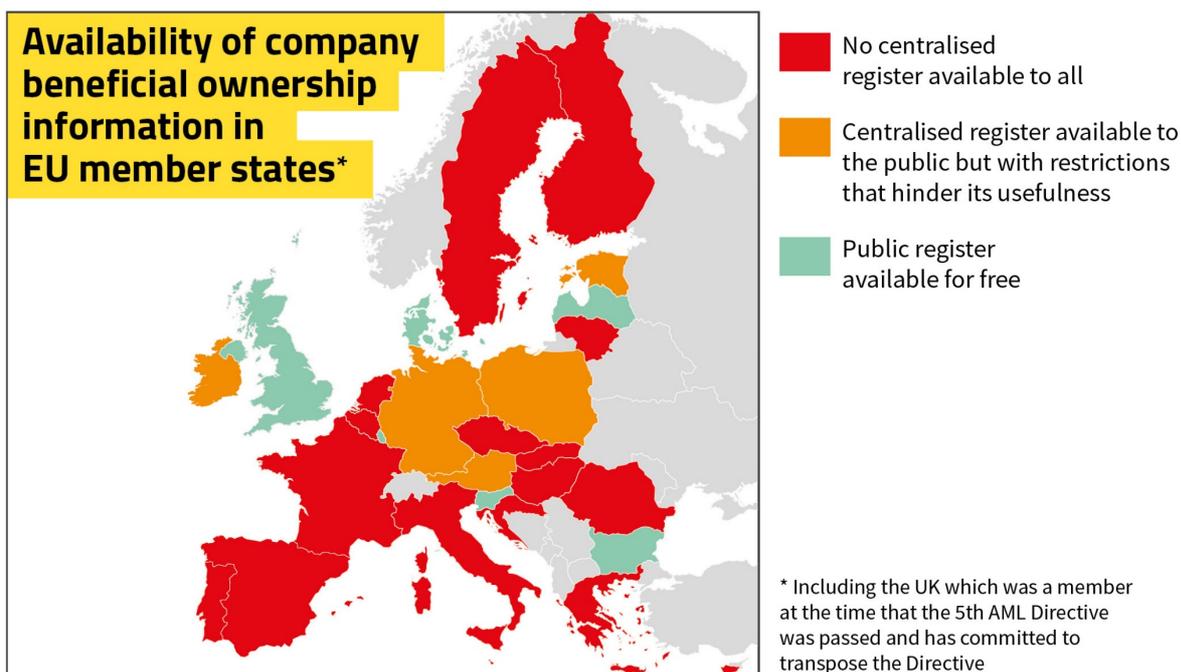
➤ **17 of 27 Member States (63%) do not yet have a centralised register of the beneficial owners of companies which is available to the public.** This category includes some countries which do not yet have a register of beneficial owners which is accessible to members of the public with a legitimate interest, which was required to have been implemented by the 4<sup>th</sup> AML Directive by June 2017; some countries that expect to implement a fully public register soon; and some countries that claim to have a public register but whose registration requirements make it available only to

citizens or residents of a few European countries which in our opinion does not constitute public access.

➤ **5 of 27 Member States (18.5%) have a centralised register of the beneficial owners of companies which is available to the public but with significant restrictions that hinder its usefulness in combatting money laundering.** These restrictions

include setting up a paywall or only being able to search using a company's tax identification number.

➤ **5 of 27 Member States (18.5%) have implemented a public register which is free to access.** The UK is also in this category.



We congratulate Bulgaria, Denmark, Latvia, Luxembourg and Slovenia for having set up free public registers of the beneficial owners of companies, and have given them a green grading in our analysis. This top category includes three countries which have been hit by recent money laundering or tax evasion scandals. Denmark's biggest bank, Danske Bank, was involved in **one of the world's largest money laundering scandals**. Latvia has been linked to the 'Troika Laundromat' exposed by the Organised Crime and Corruption Reporting Project via the use of nominee directors, and one of its **banks was shut down by the US** for links to money laundering and North Korea's nuclear weapons programme. Luxembourg was at

the centre of a 2014 **leak of information published by the International Consortium of Investigative Journalists** about its tax rulings. It would seem that scandals and public pressure have played a useful role in pushing countries to become more transparent more quickly.

**We encountered a number of problems with registers that countries have set up:**

➤ **Limiting access to the register.** Four countries – Belgium, Croatia, Portugal and Sweden – require people to register by using an electronic identification system that would appear to be available only to citizens and residents of a few European countries.

Greece is expected to do the same. This does not constitute the ‘public’ access that is required by the 5<sup>th</sup> AML Directive and we have therefore graded these countries as red.

➤ **Tipping off beneficial owners.** At least one country – Greece – states that the beneficial owners of companies will be informed if someone has searched for them (apart from if the search was carried out by public authorities). This is highly problematic as any money launderer, tax evader or terrorist financier will be tipped off that they are being investigated, enabling them to re-incorporate the company elsewhere or otherwise attempt to cover their tracks. Indeed, the [global anti-money laundering standards](#) are so concerned about the potential for tipping off that they forbid financial institutions from informing customers if they suspect them of money laundering and have informed authorities about this.

➤ **Making it hard to search for companies.** Two countries – Poland and Portugal – require users to know the tax identification number of a company in order to be able to search for its beneficial owners. While it seems that this information can be found online for most companies, the beneficial ownership register does not tell users where to go to find it out and it took us some time to find. We cannot think of any reason why such an obstacle should be placed in the way of users and have therefore graded countries with these types of obstacle as amber.

➤ **Setting up paywalls.** Seven countries – Austria, Belgium, Estonia, Finland, Germany, Ireland, and Sweden – require users to pay in order to access beneficial ownership information. Two additional countries (Greece and Italy) suggest that they will

impose fees once the register is set up. Malta imposes fees, but makes the beneficial owners’ information accessible only to people who agree to use the information for the purpose of carrying out customer due diligence (e.g. banks and lawyers). The fees range from €1 per company (Estonia) to €7 per company (Finland) and include, in the case of Sweden, a one-off payment of €41 or, in the case of Greece, a payment to be made of €20 for every 10 searches carried out (rather than for information obtained). It is possible that there are more countries that intend to set up paywalls as we do not know the intentions of some countries that have not yet set up their register. The 5<sup>th</sup> AMLD Directive allows for countries to charge people for access to beneficial ownership information as long as the charge does not exceed the administrative costs of making the information available (which, in the case of some of the larger fees, we wonder whether this could be true). We have graded any country that has a paywall in place as amber because meaningful anti-corruption investigations often require access to multiple documents, quickly turning a small fee into a high paywall, constituting a significant barrier to use for investigative journalists and civil society groups, particularly given that it is essential for investigators from the Global South to find out who owns European companies.

**There are 17 countries which do not appear to have a beneficial ownership register that is open to all members of the public.** This includes six countries – Czechia, Finland, France, Portugal, Romania and Spain – which have a register but only make it available to people that can demonstrate legitimate interest or purpose of use, four countries – Belgium, Croatia, Portugal and Sweden – that make the register available

only to citizens or residents of a few European countries, and eight countries – Cyprus, Greece, Hungary, Italy, Lithuania, Malta, Netherlands and Slovakia – which either do not appear to have any beneficial ownership register as yet or have one, but not one that is available to members of the public with a legitimate interest. All of these countries have been graded red, but they encompass a wide range of situations. For example, France has passed legislation that will set up a public register that is free to use and that is expected to be up and running soon, whereas in Malta it is only possible to access beneficial ownership information for the purpose of carrying out customer due diligence, making the register not compliant with the 4<sup>th</sup> AML Directive (which requires access to anyone with a legitimate interest), let alone the 5<sup>th</sup> AML Directive.

We have written extensively in the past on why beneficial ownership registers **should be public**; why it's important that they are set up using **open data standards and formats**; what the **key elements of a public register** ought to be; and what **lessons can be learned from existing registers**, such as the one set up by the United Kingdom.

With this particular piece, our analysis just looks at who beneficial ownership

information on companies is available to. We have not looked at how well Member States have done in implementing the registers of the beneficial owners of trusts that the 5<sup>th</sup> AML Directive requires to be made available to anyone with a legitimate interest. Neither have we looked at the quality of the company data – the percentage of companies that have reported who their beneficial owners are, nor whether there is any system in place to verify the self-reported data. Our **previous analysis of UK beneficial ownership data** which identified important data quality and verification gaps as well as suspicious entries was only possible because of the register's availability as open data. For this reason, we strongly recommend that Member States set up open data registers.

**We call on the European Commission** to get tough with the Member States that have failed to properly implement the 5<sup>th</sup> AML Directive. The rest of the world is watching what happens in the EU in order to inform their approach to beneficial ownership transparency. If we want to see an end to the global money laundering scandals in which vast sums are stolen, often from some of the poorest people in the world, company ownership must be brought out of the shadows.

## ANNEX: AVAILABILITY OF COMPANY BENEFICIAL OWNERSHIP INFORMATION IN EU MEMBER STATES

| Country   | No centralised BO register for all companies or centralised register accessible only to public authorities and/or obliged entities | Centralised BO register accessible to members of general public that can demonstrate legitimate interest | Centralised BO register accessible only to residents or citizens of certain member states | Centralised BO register, accessible only if you have company's identification number (such as tax ID) | Centralised BO register for which you have to register to search or access BO information | Centralised register with a paywall to search or access BO information | Public BO register which anyone can access for free without registering or via an easy registration process |
|---|--|--|---|---|---|--|---|
|   | ■  | ■  | ■   | ■   | ■   | ■  | ■   |
| Austria        |  |  |   |   |   | X  |   |
| Belgium        |  |  | X   |   | X   | X  |   |
| Bulgaria       |  |  |   |   |   |  | X   |
| Croatia        |  |  | X   |   | X   |  |   |
| Cyprus         | X  |  |   |   |   |  |   |
| Czechia        |  | X  |   |   |   |  |   |
| Denmark        |  |  |   |   |   |  | X   |
| Estonia        |  |  |   |   |   | X  |   |
| Finland        |  | X  |   |   |   | X  |   |
| France         |  | X  |   |   |   |  |   |
| Germany      |  |  |   |   | X   | X  |   |
| Greece       | X  |  |   |   |   |  |   |
| Hungary      | X  |  |   |   |   |  |   |
| Ireland      |  |  |   |   | X   | X  |   |
| Italy        | X  |  |   |   |   |  |   |
| Latvia       |  |  |   |   |   |  | X   |
| Lithuania    | X  |  |   |   |   |  |   |
| Luxembourg   |  |  |   |   |   |  | X   |
| Malta        | X <sup>1</sup>   |  |   |   |   |  |   |
| Netherlands  | X  |  |   |   |   |  |   |
| Poland       |  |  |   | X   |   |  |   |
| Portugal     |  | X  | X   | X   | X   |  |   |
| Romania      |  | X  |   |   |   |  |   |
| Slovakia     | X  |  |   |   |   |  |   |
| Slovenia     |  |  |   |   |   |  | X   |
| Spain        |  | X  |   |   |   |  |   |
| Sweden       |  |  | X   |   | X   | X  |   |
| UK           |  |  |   |   |   |  | X   |

1. Malta does have a beneficial ownership register for companies, but the terms and conditions require you state that you are using the register for customer due diligence purposes which is not compliant with the 4th AML Directive

-  Countries which have a public register of the beneficial owners of companies which is available for free
-  Countries which have a centralised register of the beneficial owners of companies which is available to the public but with significant restrictions that hinder its usefulness in combatting money laundering
-  Countries that do not have a centralised register of the beneficial owners of companies which is available to the public

## AUSTRIA

For register click [here](#).

- > There is a paywall in place of €3 per statement.<sup>1</sup>
- > You need to know the full legal name of a company or its database identifier (*Stammzahl*) in order to search for it.<sup>2</sup>

## BELGIUM

For register click [here](#).

- > In order to access the register, you either need to have a Belgian electronic identity card, an electronic identity card from a few other EU Member States (DE, EE, ES, HR, IT, LU)<sup>3 4</sup>, other electronic authentication methods, or by registering in person at a local registration office.<sup>5</sup> This makes it effectively impossible for people in other countries of the world to search the database and therefore, in our opinion, the Belgian register does not meet the 5<sup>th</sup> AML Directive, which requires the register to be accessible to the public.
- > Guidance from the Belgian government and research articles suggest there is, or could be, a paywall to access beneficial ownership information.<sup>6 7 8</sup> We could not confirm this as we are not able to register.

## BULGARIA

For register click [here](#).

- > The register is public and free of charge.<sup>9</sup>
- > It is possible to search using the name of a company or a beneficial owner.<sup>10</sup>

## CROATIA

For register click [here](#).

- > Croatia did not respond to our requests for information on their implementation of the 5<sup>th</sup> AML Directive.
- > In order to access the register, you either need an electronic means of identification that appears to only be accessible to Croatian citizens or residents, those with a bank account in Croatia or those registered with the national telecommunications company, or an electronic identity card from a few other EU Member States (BE, LU, LV, EE, ES, SK, ES, IT).<sup>11</sup> This makes it effectively impossible for people in other countries of the world to search the database and therefore, in our opinion, the Croatian register does not meet the 5<sup>th</sup> AML Directive, which requires the register to be accessible to the public.
- > The competent authority in charge of register announced that the register is up and running and does not have a paywall. We were not able to confirm that as we cannot access the register.<sup>12</sup>

## CYPRUS

- > Cyprus did not respond to our request for information on their implementation of the 5<sup>th</sup> AML Directive.
- > The Cypriot corporate register does not contain information on beneficial owners.<sup>13</sup> We could not find evidence of another register of beneficial owners of companies in Cyprus, either one that is accessible to people with a legitimate interest or one that is accessible to the public. If true, that would imply that Cyprus does not meet the

requirements of the 4<sup>th</sup> and the 5<sup>th</sup> AML Directives.

> The European Commission sent a letter of formal notice to the Cypriot government in February 2020 for not having notified it of any implementation measures for the 5<sup>th</sup> AML Directive.<sup>14</sup>

## CZECHIA

*For register click [here](#).*

> Czechia has a beneficial ownership register that is accessible to people who can demonstrate a legitimate interest in using it.<sup>15</sup> In other words, it has a register which is compliant with the 4<sup>th</sup> AML Directive, but not the 5<sup>th</sup>.

> The legislative process to complete the implementation

of the 5<sup>th</sup> AML Directive is expected 'during the year 2020'.<sup>16</sup>

## DENMARK

*For register click [here](#).*

> The register is public and free of charge to obtain beneficial ownership information.<sup>17</sup>

> The information is available in an open data format, that is, it can be downloaded in bulk in a machine-readable format.<sup>18</sup>

> It is possible to search using the name of a company or a beneficial owner.<sup>19</sup>

## ESTONIA

*For register click [here](#).*

> There is a paywall in place of €1 per company for beneficial ownership information.<sup>20</sup>

## FINLAND

*For register click [here](#).*

> There is a register of beneficial owners but in order to be able to access it, you need to fill in a form to 'report the purpose for which the details will be used'.<sup>21</sup> It is not clear whether access would be granted to everyone no matter what answer they provide to this question, but given that the question is posed, we take it to mean that the register is not open to all. If that is true, it would mean that the register is not compliant with the 5<sup>th</sup> AML Directive.

> It is possible to find out if a company has submitted information on its beneficial owners for free, by manually checking all the forms submitted by the company which is very time-consuming.<sup>22</sup>

> There is a paywall of €7 per company/extract for beneficial ownership information.<sup>23</sup>

## FRANCE

> France currently has a register that is accessible to people with a legitimate interest.<sup>24</sup> The information in the register is checked and updated regularly by clerks (*greffier*, a legal profession that is covered by AML requirements).

> Legislation to set up a public register was passed in February 2020<sup>25</sup> and the public register should be implemented in March<sup>26</sup> or April<sup>27</sup> 2020.

> Once set up, the public register will be available for free.<sup>28 29</sup>

## GERMANY

*For register click [here](#).*

> There is a paywall of €1.65 per document. Organisations that have beneficial tax treatment can apply to be exempt from paying the fees.<sup>30</sup>

> You have to register to search for beneficial ownership information. To do this, you need to provide your full name, date of birth, address as well as upload a copy of your ID/passport.<sup>31 32</sup> In our opinion, verifying the identity of those inspecting the register is both unreasonable and disproportionate.

## GREECE

*For register click [here](#).*

> Greece did not respond to our request for information on their implementation of the 5<sup>th</sup> AML Directive.

> According to an announcement by the Deputy Finance Minister, a register should have started operating on 3 March 2020.<sup>33</sup> However, as of the time of writing (17 March), we could not access the register.

> In order to be able to access beneficial ownership information, the law states that you will need 'taxisnet code' (appears to be available only to Greek citizens or residents) and to fill in a form to provide a reason for why you are searching for beneficial

ownership information.<sup>34</sup> It is not clear whether access would be granted to everyone no matter what answer they provide to this question, but given that the question is posed, we take it to mean that the register is not open to all. If that is true, it would mean that the register is not compliant with the 5<sup>th</sup> AML Directive.

> There will be a paywall of €20 for 10 searches.<sup>35 36</sup>

> The beneficial owner will be informed if someone has searched for them (except if the search was carried out by authorities).<sup>37</sup> In our view, this is highly problematic as any money launderers, tax evaders or terrorist financiers with a Greek company will be tipped off that they are being investigated by, for example, journalists, enabling them to re-incorporate the company elsewhere or otherwise attempt to cover their tracks.

## HUNGARY

> According to the Hungarian government 'the central database is planned to enter into operations at a later stage, so the more detailed rules and the underlying infrastructure will be prepared by December 2020.'<sup>38</sup>

> The European Commission sent a letter of formal notice to the Hungarian government in February 2020 for not having notified it of any implementation measures for the 5<sup>th</sup> AML Directive.<sup>39</sup>

## IRELAND

For register click [here](#).

- > There is a paywall of €2.50 for each beneficial ownership report.<sup>40</sup>
- > You have to register to search, but the process is relatively straightforward, requiring name, address, and email address.<sup>41</sup>

## ITALY

- > The legislative decree transposing the 5<sup>th</sup> AML Directive (decree 125 or the amendment to the AML/CFT Act) has been passed but a public register has not yet been implemented.<sup>42 43</sup>
- > A public consultation on the draft decree that would set up a beneficial ownership register closed on 28 February 2020.<sup>44</sup> We assume from this, and the fact that we could not find any evidence of a register online, that Italy currently does not have a beneficial ownership register accessible to the public, and not even to those with a legitimate interest as required by the 4th Directive.
- > The public consultation document suggests that there will be a paywall.<sup>45</sup>
- > Infocamere will manage the register.<sup>46</sup>

## LATVIA

For register click [here](#).

- > Basic information on beneficial ownership (name and date of birth/person's ID) is accessible for free and without any registration requirements.<sup>47</sup>

> To access documents, historical data and data about a natural person, you have to register using an electronic means of identification that appears to only be accessible to Latvian citizens and those with a bank account in Latvia. It seems unnecessary to restrict the access to additional information about beneficial owners to people with a connection to Latvia.

> Latvia is a member of the Beneficial Ownership Leadership Group meaning that it is committed to publishing company beneficial ownership data that is freely downloadable, searchable, and reusable by the public, without a fee, proprietary software, or the need for registration.<sup>48</sup>

## LITHUANIA

> Amendments to the AML law that transpose the 5<sup>th</sup> AML Directive were adopted on 3 December 2019 and entered into force on 10 January 2020.<sup>49</sup> However, we could not find any evidence that the register has been set up and the Lithuanian government did not provide us with any evidence in their response to us. A media article suggests that there is a lack of funds for setting up the register.<sup>50</sup>

> There are two online databases of corporate entities in Lithuania:

- The Register of Legal Entities (RLE) maintains basic information on all types of companies and is publicly available.<sup>51</sup>
- The Information System of Members of Legal Entities (JADIS) holds shareholder information on 84% of

Lithuanian companies. Shareholder information is available to competent authorities for free and to reporting entities for a fee.<sup>52</sup>

This suggests that, as well as currently lacking a beneficial ownership register, Lithuania currently lacks a register that contains shareholder information for all its companies.

## LUXEMBOURG

For register click [here](#).

> Beneficial ownership information is available for free and without registration.<sup>53</sup>  
54

> You can search using the name of the company or its business register (RCS) number.<sup>55</sup>

> It is particularly pleasing to see that Luxembourg is one of the first countries to have a fully public beneficial ownership register up and running given that in November 2018 the European Commission referred Luxembourg to the European Court of Justice citing a failure to fully implement the 4<sup>th</sup> AML Directive.<sup>56</sup>

## MALTA

For register click [here](#).

> There is a register of beneficial owners, but in order to access information on beneficial owners you need to agree that you will use the information for the purpose of carrying out customer due diligence.<sup>57</sup> In our opinion, such a register does not meet the requirements of the 4<sup>th</sup> AML Directive (which requires access to anyone with a legitimate

interest) let alone the 5<sup>th</sup> (which requires access to everyone).

> There is a paywall of €5 per company.<sup>58</sup>

## NETHERLANDS

> Netherlands did not respond to our request for information on their implementation of the 5<sup>th</sup> AML Directive.

> The law introducing the register has been approved by the lower house<sup>59</sup> but has not, at the time of writing, been approved by the upper house of the Dutch parliament.<sup>60</sup>

> Evidence suggests a centralised register does not exist; setting up of a beneficial ownership register is most probably delayed until late April 2020.<sup>61</sup>

> The European Commission sent a letter of formal notice to the Dutch government in February 2020 for not having notified it of any implementation measures for the 5<sup>th</sup> AML Directive.<sup>62</sup>

## POLAND

For register click [here](#).

> There is a public register of beneficial owners of companies, but in order to search it, you need to know the company's tax number (NIP) or, in the case of an individual, their national identification number (PESEL), or if that has not been entered, their date of birth.<sup>63</sup> It is possible to find a company's NIP number online through the National Court Register<sup>64</sup> or the Central Registration and Information on Business.<sup>65</sup> However the beneficial ownership register does not provide links to these other registers making it cumbersome to use for the first time.

## PORTUGAL

For register click [here](#).

- > Portugal did not respond to our request for information on their implementation of the 5<sup>th</sup> AML Directive.
- > There is a register of beneficial owners of companies, but in order to access beneficial ownership information, you need to know the company's tax ID (NIPC) or individual's tax identification number (NIF). It is possible to find at least some companies' NIPC number online<sup>66</sup> or from the company's own website, if they have one. However, we are not certain that it is possible to find the tax ID of all Portuguese companies in this way.
- > In order to search the register, it is necessary to answer a question as to why you are carrying out the search (though it appears that any answer is acceptable).<sup>67</sup>
- > In order to access the register, you need a citizen card or digital mobile key (or a digital certificate saying you are a lawyer, solicitor or notary) which appear to only be available to citizens or residents of Portugal. This makes it effectively impossible for people in other countries of the world to search the database and therefore, in our opinion, the Portuguese register does not meet the 5<sup>th</sup> AML Directive, which requires the register to be accessible to the public.
- > The European Commission sent a letter of formal notice to the Portuguese government in February 2020 for not having notified it of any implementation measures for the 5<sup>th</sup> AML Directive.<sup>68</sup>

## ROMANIA

For register click [here](#).

- > Romania has a register of beneficial owners that is accessible to people with a legitimate interest and does not have a paywall.<sup>69</sup>
- > The legal instrument to transpose the 5<sup>th</sup> AML Directive has been drafted but has yet to be sent out for consultation or put before parliament.<sup>70</sup>
- > The European Commission sent a letter of formal notice to the Romanian government in February 2020 for not having notified it of any implementation measures for the 5<sup>th</sup> AML Directive.<sup>71</sup>

## SLOVAKIA

- > The law transposing the 5<sup>th</sup> AML Directive into law is expected to be brought before parliament after the February 2020 general election.<sup>72</sup> We could not find any evidence of an online register of beneficial owners of all companies that is accessible to people with a legitimate interest.
- > Slovakia has a public register of the beneficial owners of companies that receive public funding or conduct business with the government that is known as the RPVA register.<sup>73</sup>
- > Slovakia is a member of the Beneficial Ownership Leadership Group meaning that it has signed up to the principle that company beneficial ownership data should be freely downloadable, searchable, and reusable by the public, without a fee, proprietary software, or the need for registration.<sup>74 75</sup>

> The European Commission sent a letter of formal notice to the Slovakian government in February 2020 for not having notified it of any implementation measures for the 5<sup>th</sup> AML Directive.<sup>76</sup>

## SLOVENIA

*For register click [here](#).*

> Beneficial ownership information is available for free.<sup>77</sup> As an anonymous user some restrictions apply (such as search history being disabled), but to log on as a user is relatively simple requiring name, email and phone number.<sup>78</sup>

> Information on the name, address, ownership share or method of control and the date of entry and deletion of the beneficial owner from the register is publicly available. Information on the date of birth, nationality and tax number of the beneficial owner is accessible to law enforcement agencies, courts, supervisory bodies and obliged entities and those who can demonstrate a legitimate interest. An amendment to the AML law which is pending approval will make the information on date of birth and nationality publicly available.<sup>79</sup>

> It is only possible to search by company name, not the name of the beneficial owner.<sup>80</sup>

> The European Commission sent a letter of formal notice to the Slovenian government in February 2020 for not having notified it of any implementation measures for the 5<sup>th</sup> AML Directive<sup>81</sup> indicating either a failure to notify the Commission of laws transposing the Directive or not having yet transposed other provisions of the Directive.

## SPAIN

> Spain did not respond to our request for information on their implementation of the 5<sup>th</sup> AML Directive.

> The government issued a Ministerial Order in March 2018 which requires companies to disclose their beneficial owners to the national corporate register, and says that the register is available to anyone with a legitimate interest.<sup>82</sup> We were not able to confirm whether such a register is up and running.

> The European Commission sent a letter of formal notice to the Spanish government in February 2020 for not having notified it of any implementation measures for the 5<sup>th</sup> AML Directive.<sup>83</sup>

## SWEDEN

*For register click [here](#).*

> In order to access the register, you either need to have an electronic means of identification that appears to only be accessible to Swedish citizens or residents or an electronic identity card from a few other EU Member States (BE, DE, EE, ES, HR, IT, LU)<sup>84</sup>. This makes it effectively impossible for people in other countries of the world to search the database and therefore, in our opinion, the Swedish register does not meet the 5<sup>th</sup> AML Directive, which requires the register to be accessible to the public.

> There is a paywall: a one-off fee of 438 SEK (€41) to access information on beneficial ownership.<sup>85</sup>

## UNITED KINGDOM

For register click [here](#).

> We have included the UK in this analysis as it was a member of the EU at the time that the 5<sup>th</sup> AML Directive was passed and is

currently still legally obliged and has also committed to implement it.<sup>86</sup>

> Beneficial ownership information is available for free, without registration and can be downloaded in a machine-readable format in bulk.

<sup>1</sup> <https://wieregms.bmf.gv.at/at.gv.bmf.wiereg-p/wiereg?execution=e1s1>

<sup>2</sup> <https://wieregms.bmf.gv.at/at.gv.bmf.wiereg-p/wiereg?execution=e1s1>  
<https://wieregms.bmf.gv.at/at.gv.bmf.wiereg-p/wiereg?execution=e1s2>

<sup>3</sup> <https://ec.europa.eu/digital-single-market/en/news/national-eids-six-countries-available-eu-citizens-use-cross-border>

<sup>4</sup> <https://idp.iamfas.belgium.be/fasui/flags>

<sup>5</sup> <https://sma-help.bosa.belgium.be/en/identification-without-eid#7095>

<sup>6</sup>

[https://finances.belgium.be/sites/default/files/20190719\\_FAQ\\_UBO\\_FR\\_OCC\\_2.pdf](https://finances.belgium.be/sites/default/files/20190719_FAQ_UBO_FR_OCC_2.pdf)

<sup>7</sup> <https://www.contrast-law.be/fr/publications/in-the-picture/the-ubo-register-the-moment-of-truth/>

<sup>8</sup> <https://www.jdsupra.com/legalnews/new-belgian-requirements-for-disclosure-38329/>

<sup>9</sup> <http://www.brra.bg/Default.aspx> and response of the Bulgarian government to our request for information

<sup>10</sup> <http://www.brra.bg/Default.aspx> and response of the Bulgarian government to our request for information

<sup>11</sup> <https://nias.gov.hr/Authentication/Step1> which you can access via <https://rsv.fina.hr/RSV-javnost/login>

<sup>12</sup> <https://www.fina.hr/-/podaci-iz-registra-stvarnih-vlasnika-su-javno-dostupni>

<sup>13</sup> <https://www.companies.gov.cy>

<sup>14</sup>

[https://ec.europa.eu/commission/presscorner/detail/en/inf\\_20\\_202](https://ec.europa.eu/commission/presscorner/detail/en/inf_20_202)

<sup>15</sup> Response of the Czech government to our request for information;

<https://issm.justice.cz/dalkovy-pristup/info/>;  
<https://issm.justice.cz/obecne-informace>

<sup>16</sup> Response of the Czech government to our request for information

<sup>17</sup> <https://datacvr.virk.dk/data/?language=en-gb&>

<sup>18</sup> <http://datahub.virk.dk/dataset/system-til-system-adgang-til-cvr-data>

<sup>19</sup> <https://datacvr.virk.dk/data/?language=en-gb&>

<sup>20</sup> <https://www.rik.ee/en/e-business-registry/service-fee-rates>

<sup>21</sup> Response of the Finnish government to our request for information

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<sup>23</sup> Response of the Finnish government to our request for information

<sup>24</sup> <https://www.eyschen-avocat.fr/2020/01/30/le-registre-des-beneficiaires-effectifs-la-precision-est-de-mise/>; <http://www.registre-beneficiaires-effectifs.fr/qui-peut-consulter.php>;

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<sup>25</sup> <https://www.lesechos.fr/economie-france/budget-fiscalite/nouveau-tour-de-vis-contre-le-blanchiment-dargent-1171128>;

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<sup>26</sup> Response of the French government to our request for information

<sup>27</sup> <https://www.lesechos.fr/economie-france/budget-fiscalite/nouveau-tour-de-vis-contre-le-blanchiment-dargent-1171128>

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<sup>29</sup> <https://www.efl.fr/actualites/affaires/finances-de-l-entreprise/details.html?ref=fb2a53274-5d2c-4ea8-83cb-a142d542caf5>

<sup>30</sup> [https://dejure.org/BGBI/2020/BGBI.\\_I\\_S.\\_93](https://dejure.org/BGBI/2020/BGBI._I_S._93);  
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<sup>33</sup> <https://www.gsis.gr/polites-epiheiriseis/epiheiriseis/mitroo-pragmatikon-dikaioyhn>

<sup>34</sup> <https://www.gsis.gr/sites/default/files/2019-07/%CE%A6%CE%95%CE%9A%202443%20CF%84%CE%BF%CF%85%202019.pdf>, article 7

<sup>35</sup> <https://taxinsights.ey.com/archive/archive-news/greece-enacts-provisions-for-registration-of-ultimate.aspx>

<sup>36</sup> <https://www.gsis.gr/sites/default/files/2019-07/%CE%A6%CE%95%CE%9A%202443%20CF%84%CE%BF%CF%85%202019.pdf>, article 6

<sup>37</sup> <https://www.gsis.gr/sites/default/files/2019-07/%CE%A6%CE%95%CE%9A%202443%20CF%84%CE%BF%CF%85%202019.pdf>, article 6(3)

<sup>38</sup> Response of the Hungarian government to our request for information

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<sup>40</sup> <https://rbo.gov.ie/faqs.html>

<sup>41</sup> <https://rbo.gov.ie/>

<sup>42</sup> Response of the Italian government to our request for information

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<sup>46</sup> Response of the Italian government to our request for information

<sup>47</sup> <https://info.ur.gov.lv/?#/data-search>

<sup>48</sup> <https://www.openownership.org/what-we-do/the-beneficial-ownership-leadership-group/>

<sup>49</sup> <https://ecovis.lt/adopted-amendments-to-the-law-on-the-prevention-of-money-laundering-and-terrorist-financing>

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<sup>51</sup> Response of the Lithuanian government to our request for information

<sup>52</sup> Response of the Lithuanian government to our request for information

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<sup>55</sup> [https://www.lbr.lu/mjrcs-rbe/jsp/secured/DisplayUserAccountInformationAction.action?from=FROM\\_NEED\\_VALIDATE\\_CG&dynamicUrlForScreenChooseProcess=%2Fjsp%2Fsecured%2FDisplayConsultDocumentsREBECOActionSecured.action%3FFROM\\_MENU%3Dtrue%26currentMenuLabel%3Dmenu.item.rebeco.services%26time%3D1582714667096](https://www.lbr.lu/mjrcs-rbe/jsp/secured/DisplayUserAccountInformationAction.action?from=FROM_NEED_VALIDATE_CG&dynamicUrlForScreenChooseProcess=%2Fjsp%2Fsecured%2FDisplayConsultDocumentsREBECOActionSecured.action%3FFROM_MENU%3Dtrue%26currentMenuLabel%3Dmenu.item.rebeco.services%26time%3D1582714667096)

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<sup>58</sup> [https://www.mfsa.mt/wp-content/uploads/2018/12/CLP\\_Cos-Act-Register-of-Beneficial-Owners-Regs.pdf](https://www.mfsa.mt/wp-content/uploads/2018/12/CLP_Cos-Act-Register-of-Beneficial-Owners-Regs.pdf);

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<sup>63</sup> [http://crbr.podatki.gov.pl/;](http://crbr.podatki.gov.pl/)

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<sup>64</sup> <https://ekrs.ms.gov.pl/web/wyszukiwarka-krs/strona-glowna/index.html>

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<sup>66</sup> <https://publicacoes.mj.pt/Pesquisa.aspx>

<sup>67</sup> Susana Corado, Vice-chair, Transparency International Portugal, by email

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<sup>69</sup> Response of the Romanian government to our request for information; application form to apply for access to the register can be downloaded from <https://www.onrc.ro/index.php/en/informatii-2/information-on-beneficial-owners>

<sup>70</sup> Response of the Romanian government to our request for information

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<sup>72</sup> Response of the Slovakian government to our request for information

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<sup>74</sup> <https://www.openownership.org/what-we-do/the-beneficial-ownership-leadership-group/>

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<sup>77</sup> <https://www.ajpes.si/eRDL/Iskalnik/Javni>

<sup>78</sup> <https://www.ajpes.si/nastavitve/uporabnik.asp>

<sup>79</sup> Response of the Slovenian government to our request for information

<sup>80</sup> <https://www.ajpes.si/eRDL/Iskalnik/Javni>

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<sup>82</sup> <https://globalcompliancenews.com/spain-disclose-beneficial-owner-20180418/>

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<sup>84</sup> <https://ec.europa.eu/digital-single-market/en/news/national-eids-six-countries-available-eu-citizens-use-cross-border;>

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