

ATOZ ALERT

Central register of beneficial owners of companies and legal entities “RBE” – One month left

24 July 2019

The Luxembourg Law of 13 January 2019 (the **Law**) implementing EU Directive 2015/849 requiring each EU member state to create a central register recording information on beneficial owners of corporate entities entered into force on 1 March 2019 and has to be complied with by 31 August, 2019.

All companies registered with the Luxembourg Trade and Companies Register have to comply with the obligations of the Law by 31 August, 2019 at the latest.

What are the obligations?

- Determination of the beneficial owner(s) (“BO”) of the company;
- Filing of the following information for each BO: identity (name, first name, nationality, date and place of birth, country of residence, precise address, official identification number), as well as nature and extent of beneficial interests held;
- Maintenance of a BO file at the company’s registered office.

How we can help you fulfil your obligations?

- Preparing and compiling the information and supporting documents to be filed;
- High-quality and consistency check of client completed information and supporting documents, prior to filing;
- Handling the filing with the RBE;
- Filing a restriction to access request;
- Reviewing, analysing and problem-solving in cases of refusal from the RBE;

- Preparation, quality and consistency review of beneficial owner files to be kept by entities at their registered office;
- Assistance in replying to requests from register/national authorities/self-regulation bodies/professionals in the context of beneficial owner information.

Take action now! Any lack of or late filing will be sanctioned by fines ranging from EUR 1,250 to EUR 1,250,000 EUR.

Do you have further questions?



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