

ATOZ ALERT

Central register of beneficial owners of companies and legal entities “RBE”: 3-month administrative grace period

29 August 2019

The Luxembourg Business Register confirmed an administrative grace period of 3 months to file with the Register of Beneficial Owners (RBE).

All corporate entities have now until **30 November 2019** instead of 31 August 2019 to file the relevant information on their beneficial owners with the RBE. The Luxembourg Business Register also confirmed that the registration will be free of charge until 30 November 2019.

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.

Do you have further questions?



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