

**Welcome to the  
business of certainty**

**A guide to the  
status of EU national  
ownership registries  
for AML4**



**BUREAU VAN DIJK**



**By Ted Datta, Director of  
GRC solutions**

On 26th June 2017, all 28 EU member states should have enacted the regulations and measures of the EU's 4th anti-money laundering directive – Directive 2015/ 849 – less formally known as **AML4**.

We've taken a look at how each EU member is doing with implementing one of the most significant provisions of AML4 – the creation of national registries of beneficial owners and **persons of significant control** (PSCs).

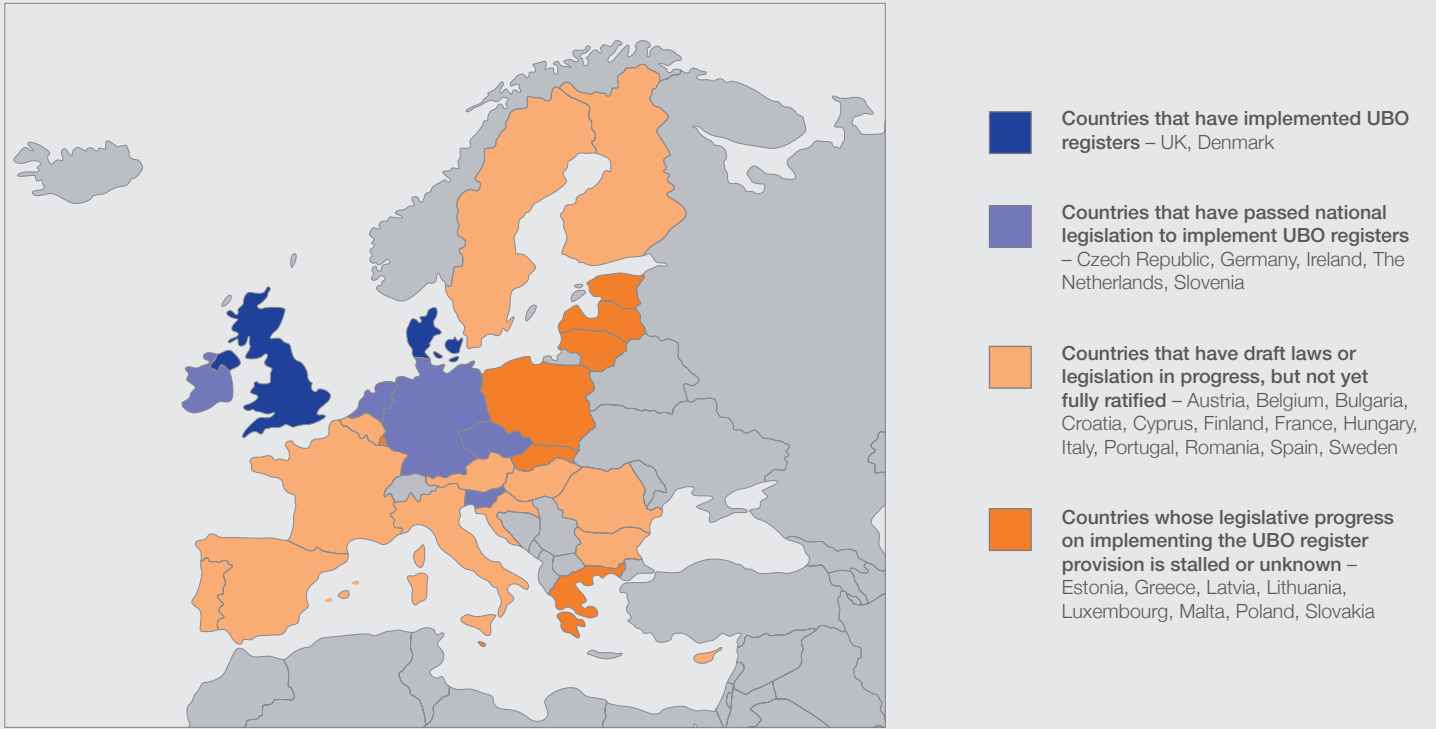
In a recent blog post, **What you need to know about AML4**, we mentioned that one of the key provisions of AML4 requires that each nation create a central registry containing information about the beneficial owners of companies that operate within their jurisdictions. And another **blog** examined recent efforts to try and lessen the transparency of these registries by some EU members, many of whom benefit from acting as banking centres and low-tax jurisdictions. With an interest in prioritising privacy over transparency, these nations appeared to focus their anti-transparency initiatives on making the national ownership registries less easily accessible or limiting the amount of information that they needed to collect from beneficial owners and PSCs.

With under a month left until AML4's official implementation date, we thought that **compliance** professionals would be interested to find out the current, country-by-country status of these ownership registries.

To try and give you the most accurate and up-to-date take on this topic, we drew on a variety of sources. To begin with, we referenced this **overview**. In addition to consulting this document, which was published on 1st February 2017, we also tried to find out what the very latest status of each national registry was, as of the publication date of this blog.

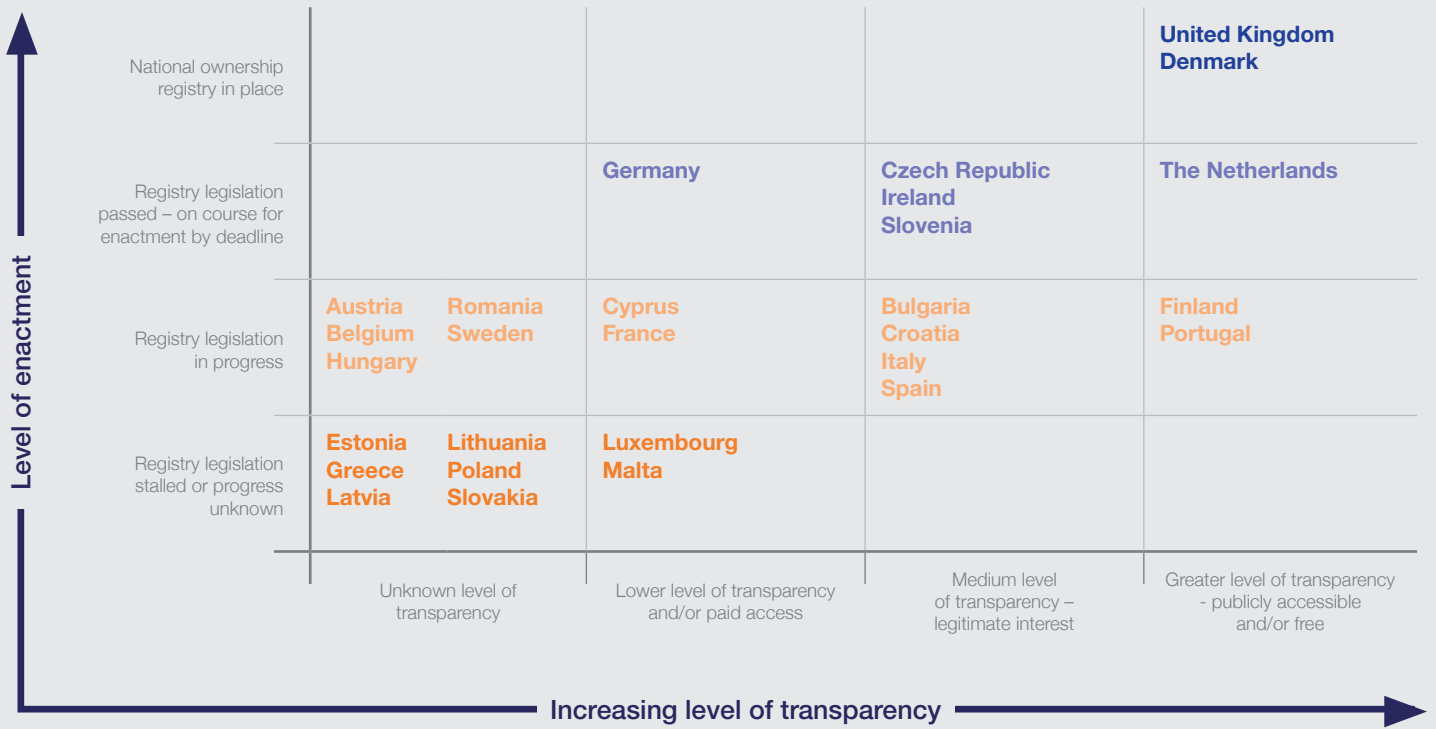
To do this, we performed extensive searches on the latest legislative measures and enactment activities taken by each of the member states. In some **cases**, we were able to discover **recent information** about certain nations' progress. In other instances, we either uncovered evidence that a country's registry legislation was **lagging behind** or we were unable to unearth any new data – this applied to several nations' national registry efforts, or lack thereof.

The images below offer a snapshot of what we've succeeded in finding out about the current status of these national ownership registries.



This colour-coded map aims to paint you a clear, visual picture of just exactly where each EU nation stands in terms of implementing its ownership registry.

The images below offer a snapshot of what we've succeeded in finding out about the current status of these national ownership registries.



The images below offer a snapshot of what we've succeeded in finding out about the current status of these national ownership registries.

As you can see, two countries – the United Kingdom and Denmark – have far outpaced their EU neighbours in terms of both the creation of their registries (which are already up and running) and the level of transparency that they offer (both the Danish and UK registries are fully publicly accessible and free).

Yet, the other 26 EU countries' progress in setting up their national ownership registries varies widely, as does their approach to how transparent these registries should be. On one end of the spectrum, there is a cluster of member states, such as Germany, Ireland and the Czech Republic, whose parliaments have already passed and fully ratified national registry laws that will go into effect by the 26th June deadline.

On the other side of the sliding scale, there are a number of EU nations – such as Malta, Luxembourg, Latvia and Lithuania – whose lack of visible legislation on the matter suggests that their progress with implementing this provision may have stalled significantly.

And, in the middle of the spectrum lies a large group of countries, including France, Portugal, Spain and Italy, who have draft laws in varying stages of readiness. Although all of these pieces of national legislation seem to be heading towards passage at different speeds, some are likely to miss being fully enacted by 26th June.

## Parallel ownership research on Orbis

In addition to the fact that so many countries are falling behind in setting up their AML4-mandated ownership registries and the ongoing uncertainty about just how transparent these registries will actually end up being, there's also a whole other **argument** about whether these registries will be significant sources of ownership data at all. So, it might reassure you to know that there are other resources you can turn to for beneficial ownership details.

For instance, by using **Orbis**, our database which covers more than 220 million companies across all countries worldwide, you'll quickly and easily be able to access some of the broadest and deepest **ownership information** available. This could prove especially useful if you need to supplement or fill in gaps in the data contained in national registries, which, after all, might not be available for some time yet and may, in some cases, never be particularly accessible.

## White papers

We've published several white papers that explore the issues surrounding ownership and transparency, and that discuss what compliance professionals can do to stay abreast of this complex and evolving topic. You might be interested in reading these two:

In ***Getting to grips with the challenge of beneficial ownership*** we:

- Explain how beneficial ownership is crucial to compliance for a range of regulations
- Describe the challenge of establishing beneficial ownership
- Discuss best practices for entity data management

[Download the white paper](#)



In ***Really getting to know your third parties*** we:

- Outline how corporate ownership data can be gathered
- Look at business reputation protection in an increasingly complex world of third-party corporate compliance
- Explain how to plug your third-party knowledge gaps

[Download the white paper](#)



**Welcome to the  
business of certainty**



**BUREAU VAN DIJK**

**Find out more:**

**[bvd@bvinfo.com](mailto:bvd@bvinfo.com)**

**[bvinfo.com](http://bvinfo.com)**