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Nearly 50% of countries involved in global survey require entities to disclose beneficial ownership data

Companies and other legal entities are increasingly being asked to reveal details of their underlying beneficial owners rather than just their legal owners. Globally, the move towards greater transparency partly stems from international standards and initiatives such as the G20's "High-Level Principles on Beneficial Ownership Transparency," intended to combat criminal behaviors such as money-laundering.

Baker McKenzie has surveyed the majority of the G20 members, including each EU member state, and a number of other substantive jurisdictions, to gain an overview of the global position for corporates. Among other things, our survey shows that of the 72 countries reviewed, nearly 50% (31 countries) have legislation in force requiring entities to maintain a register of beneficial interests. You can find a brief overview of the results and learn how this impacts your business [here](#).

The survey report also includes a commentary on the status of EU member states' compliance with the obligation to set up national beneficial ownership registers. You can find more information on this in Baker McKenzie's [EU alert](#) and the [April 2017 Corporate Structures Newsletter](#) on the Dutch beneficial ownership register.

After our survey was concluded, the European Parliament and the Council reached a political [agreement](#) on the Commission's proposal to further strengthen EU rules to prevent money laundering and terrorism financing. The proposal includes changes such as interconnecting the national beneficial ownership registers and making part of the beneficial ownership data publicly available in all EU member states. At this point, it is unclear when these changes are to take effect.



How can Baker McKenzie help?

For assistance with understanding the legal landscape in your jurisdiction(s), or for a copy of the survey report, please get in touch with your usual Baker McKenzie contact.

Contact us

We would be happy to provide you with further information or discuss any development that could be relevant to your business. Please contact your regular Baker McKenzie counsel, or visit our website.



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