

## Guernsey Registry Update for Industry - Register of Beneficial Ownership

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You have received this Industry Update because you are currently registered as a corporate service provider (CSP) or Regulated Presenter on the Guernsey Registry Online Services Portal.

### Update - 14 August 2017

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The Beneficial Ownership of Legal Persons (Guernsey) Law, 2017 ("the Law") is due to come into force on **15 August 2017**. The Law is available to [view here](#).

The Beneficial Ownership (Definition) Regulations, 2017 are also due to come into force on that date, and can be [viewed here](#).

Guidance on the definition of beneficial ownership has been issued and can be [viewed here](#).

Guidance on how to populate the register using the online system is available to [view here](#).

All Guernsey companies, limited liability partnerships and foundations registered from 15 August must provide their beneficial ownership information at the time of incorporation. Information on the changes to the incorporation process is available to [view here](#).

The deadline for populating the beneficial ownership register for all limited liability partnerships and foundations formed prior to 15 August 2017 is **31 October 2017**.

The deadline for populating the beneficial ownership register for all companies formed prior to 15 August 2017 is **28 February 2018**.

Resident agents will be able to file beneficial ownership submissions for all entities from 15 August.

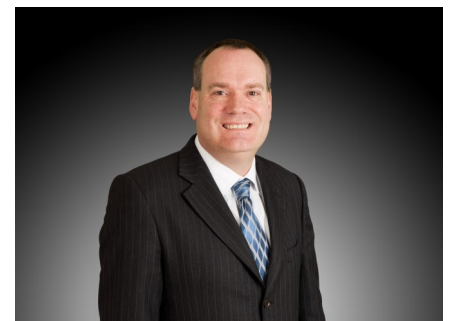
It is anticipated that regulations on the provision of information in relation to nominee shareholdings will be finalised later this month and that they will require information for new legal persons to be provided as from 30 September 2017, with legal persons incorporated since 15 August providing information as at that date.

An updated timeline is attached to this document.

A bulk upload facility is currently being considered and further details will be released in due course.

We will continue to issue updates as the initiative develops further.

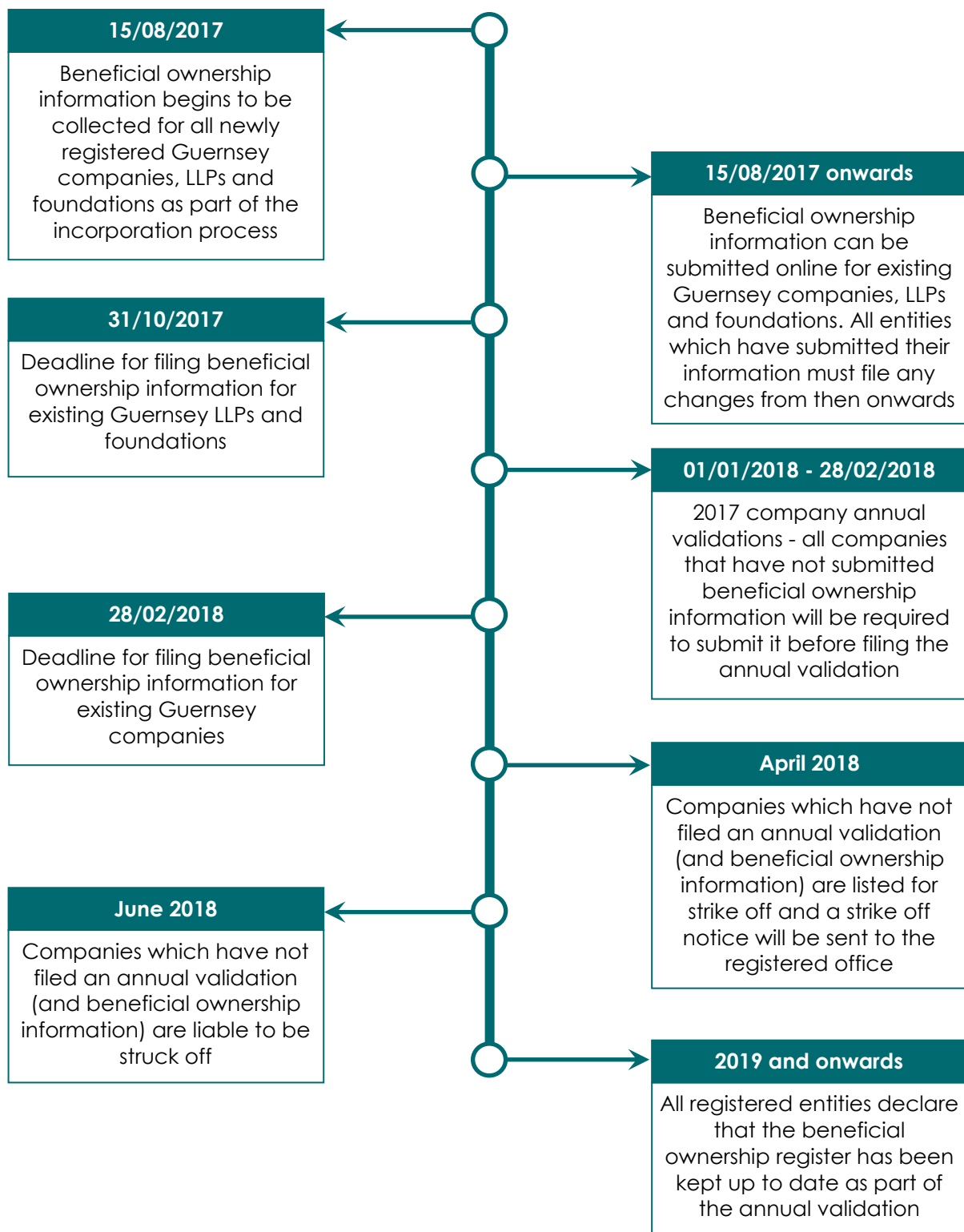
**Alan Bougourd, Registrar**



**Date issued:**

14/08/2017

## Register of Beneficial Ownership - Timeline



### Disclaimer

*The purpose of this document is to provide information and guidance for Registry users. This is subject to change as the initiative develops.*

*The interpretation of legislation is a matter on which the Guernsey Registry cannot advise and individuals will need to form their own view on compliance.*

*Independent legal advice is advised where there is any uncertainty.*