

Annex

To facilitate the provision of information on legislation, policies, practices and institutions on promoting beneficial ownership information transparency, including existing registry(ies) and mechanism(s) to make requests for such information, the Secretariat has prepared the following questionnaire as a guide that States parties may wish to use.

Collecting the information for this questionnaire may require cooperation by several different agencies/authorities. States parties may wish to send the questionnaire to the following agencies/authorities, depending on their national system for obtaining and recording information on legal persons and legal arrangements in their country, e.g.:

- Company registry and any other relevant registry(ies)
- Agency(ies)/authority(ies)/body(ies) responsible for obtaining and maintaining beneficial ownership information
- National competent authorities responsible for international cooperation in criminal matters, including freezing and confiscation of criminal proceeds

Questionnaire on Beneficial Ownership Information

Contact Information

Please provide contact details for potential follow-up questions. Contact details will be treated confidentially.

Country:

Government Agency:

Department:

Contact Name:

Position:

Phone Number:

Email:

1. Definition of beneficial ownership & mechanisms for obtaining beneficial ownership information

- 1.1 Please provide the definition of “beneficial ownership” in your country for: (a) legal persons; and (b) legal arrangements, including the relevant legislation (if applicable). Please describe criteria and thresholds that are applied to determine beneficial ownership, including any criteria for exercising control without legal ownership (e.g. voting rights, right to appoint or remove board of directors).

A beneficial owner is someone who ultimately owns or controls a company, association or other type of legal entity. A beneficial owner can also be someone who benefits from someone else acting on their behalf.

2. Access to basic information on legal persons

- 2.1 Please describe the **process** for obtaining *basic information* on legal persons created or registered in your country, including the role of the company registry.

All types of business enterprise, except for sole traders, have to be registered with the **Swedish Companies Registration Office (Bolagsverket)** before starting to operate. The different registers of Bolagsverket are based on and regulated through a number of laws and ordinances such as the **Companies Act**, the **Trade Register Act** and the **Business Names Act**. Access to the information in these registers is available via an internet search engine or by contacting the Swedish Companies Registration Office.

2.2 Please list the **categories** of *basic information* on legal persons that is obtained and recorded by the company registry (or other relevant registries), e.g. name of entity, date of incorporation, tax ID number, etc.

2.3 Is the company registry available publicly & online in your country? **YES** / NO

If **YES**, please provide links to the company registry and any other relevant registries of legal persons, or provide details about how the public can access them.

3. Access to beneficial ownership information of legal persons

3.1 Through which mechanism(s) can competent authorities (such as law enforcement, police, financial intelligence unit and tax agencies) access *beneficial ownership information* on companies and other legal persons created or registered in your country. Please select all that apply.

Through a registry/registries with beneficial ownership information

Through a different mechanism

Competent authorities do not currently have access to beneficial ownership information

The Swedish Companies Registration Office (“SCRO”) is mandated to keep a register of beneficial ownership with Bolagsverket.

The majority of Swedish companies, associations and legal entities must register beneficial ownership information with Bolagsverket. Newly registered companies and associations must register beneficial ownership information within four weeks from their registration date.

SCRO <http://bolagsverket.se/en>

The purpose of the register is to give banks, the Swedish financial intelligence police unit and others access to information about who has significant control of a company. We have developed a new e-service to enable information searches in the register.

If **REGISTRY**, please provide further details on such registry(ies) including:

- Authority(ies)/agency(ies) responsible for obtaining and maintaining beneficial ownership information and for maintaining the register(ies). Please list if more than one;

Under the new Registration of Beneficial Ownership Act, all legal persons, with few exceptions, as well as trusts and similar legal arrangements, are required to keep a record of their beneficial owners and the nature and scope of their interest in the entity in question. The record must be kept up to date and made available to authorities as well as to FIs conducting CDD measures upon request. The information must also be filed with the Swedish Companies Registration Office, which is responsible for keeping an open registry available to the public.

The SCRO looks at indicators of increased risk for erroneous data in the register. Furthermore, the SCRO compares the BO register to many other registers – both their own (the company register) and registers from other authorities such as the Tax Agency, the Lantmäteriet (the

maps authority), the County Administrative Boards, the Administrative Services Agency, etc. – to ensure that all legal persons are correctly registered.

Supervisory authorities may, in the context of their supervision, order obliged entities to improve their processes in this regard. (See e.g. Chapter 13, section 2 of the Banking and Financing Business Act).

- Categories of beneficial ownership information (data fields) obtained, recorded and maintained on the registry(ies), e.g. name, nationality, date of birth, address, etc.;

The beneficial owners' information includes the full name, ID number, citizenship, country of residence, and nature of the beneficial ownership interest. Ordinance on Beneficial Ownership (2017:667) Sect.5.

For legal entities:

- company registration number
- company name
- full name, Swedish personal identification number or date of birth, nationality and country of residence for each beneficial owner*
- type of control, that is, the way the beneficial owner controls the company or association
- extent of control, as a percentage
- information about whether the individual (or individuals) own or control the company or association together with close family members or through other companies.

* For non-profit organisations, family foundations and religious communities not registered in Bolagsverket's trade register:

You do not have to provide the personal details of a beneficial owner for a company running an operation of a political, religious or cultural nature, if it reveals the person's political, religious or cultural views.

Nor do you have to provide personal details of a beneficial owner if it reveals trade union membership or information about the individual's sexuality or health.

- Types of legal entities covered within the scope of the beneficial ownership registry(ies), including any exempt entities;

The Act on the Registration of Beneficial Owners (2017:631) applies to all Swedish legal persons, and foreign legal persons operating in Sweden (except those already registered for beneficial ownership in another EEA member). Limited liability companies whose shares are traded at a regulated market within the EEA or equivalent non-EEA market are exempted.

This applies even to types of legal persons that are not required to register their basic information (see C.24.3 of the Sweden MER TC Annex), although only when they establish a relationship with an obliged entity (i.e. FIs and DNFBPs). Ch.2 Sect.4

Around 800,000 companies and associations are affected. Those needing to register beneficial owners include:

- Branches (the foreign-based company which owns the branch)
- Collective farming associations
- Community associations
- Co-operative banks
- Co-operative tenancy right associations

- Economic associations
- European companies (SEs)
- European cooperative societies (SCEs)
- European economic interest groupings (EEIGs)
- Foundations
- Insurance associations
- Insurance companies
- Joint-stock banking companies
- Limited companies
- Limited partnerships
- Mutual insurance companies
- Non-profit associations which have one or more beneficial owners
- Religious communities
- Savings banks
- Tenant-owner associations
- Trading partnerships
- Trusts (if managed from Sweden)
- Water boards

The following are exempt and do **not** need to register beneficial ownership:

- Estates of deceased or bankrupt persons
 - Limited companies with voting shares admitted to trading on a regulated market and their subsidiaries
 - Non-profit associations which do not have any beneficial owners
 - Simple partnerships
 - Sole traders
 - The state, county councils and municipalities as well as legal entities where these have a significant deciding role
- Details of the registry's(ies') access policy:
 - Is the information on the registry(ies) available to the public? **YES** / **NO**
 - If **YES**, please include a link(s) to the registry(ies).
 - If **NO**, please list the authorities/agencies that have access to this information, or that can request access.
 - Does accessing beneficial ownership information in the registry(ies) entail any costs?

The majority of Swedish companies, associations and legal entities (including i.a. trading partnerships, limited partnerships, limited companies, economic associations and foundations) **must register beneficial ownership information** with **Bolagsverket**. The information stored in the register is available for **public access** via <https://bolagsverket.se/en> **after registration** for a fee of **SEK 250**.
 - Does the registry(ies) provide features to search information by different types of information, e.g. legal entity name, name of director, name of beneficial owner, by first or last name, by business address, by registered agent? Is it possible to search for a combination of information (Boolean searches)?

YES
 - Frequency of updates of information and triggers for updates;

Legal persons are required to notify the SCRO for registration of beneficial ownership information no later than four weeks after the legal person is formed, and changes are to be notified promptly after the legal person becomes aware of the change. Ch.2 Sect.3, Ch.3 Sect.1.

Legal persons are required to keep reliable, up-to-date, and verified information on its beneficial owners. Documentation must be obtained, and if the beneficial ownership changes the documents are to be kept for at least five years after. *Ch.2 Sect.1.*

- Any mechanisms to verify beneficial ownership information submitted to the registry(ies) by legal persons or their representatives (if they exist).

3.2 Please describe any other sources (mechanisms) through which competent authorities/agencies can access beneficial ownership information in your country. In each case, please describe how beneficial ownership information on companies and other legal entities is made available to authorities and/or the public (if applicable).

Examples may include through private-public partnerships (e.g. involving financial institutions, notaries and/or corporate service providers), through stock exchange or security exchange commission, or disclosure obligations for participation in public procurement processes, etc.

3.3 Are foreign legal persons, foreign (express) trusts or foreign legal arrangements allowed to operate in/own assets/ and/or register in your country? **YES / NO**

If **YES**,

- how is basic information on these arrangements recorded (if at all)?
- how is beneficial ownership information on these arrangements recorded (if at all)? Please provide details of the relevant legislation and practices.

The Act on the Registration of Beneficial Owners (2017:631) applies to all Swedish legal persons, and foreign legal persons operating in Sweden (except those already registered for beneficial ownership in another EEA member). Limited liability companies whose shares are traded at a regulated market within the EEA or equivalent non-EEA market are exempted.

Foreign companies and associations with business activities in Sweden may need to register beneficial ownership information with Bolagsverket. They are subject to the same rules as the equivalent Swedish company type. Foreign companies and associations within the European Economic Area (EEA) do not need to register information in Sweden if they will be registering this information in the beneficial ownership register of another EEA country.

More information here:

<https://bolagsverket.se/en/omoss/flerverksamheter/verklighuvudman/omverklighuvudmanutlandskajuridiskapersonermedverksamhetisverige.2555.html>

4. Access to basic information and beneficial ownership information of (express) trusts and other similar legal arrangements

4.1 Does your country recognize (express) trusts or other similar legal arrangements? **YES / NO**

- If **YES**, please provide a broad overview of your country's system and mechanisms for obtaining beneficial ownership information on (express) trusts and other similar legal arrangements created or registered in your country.

Act on the Registration of Beneficial Owners (2017:631) applies to trustees for trusts and similar legal arrangements in Sweden. Trustees are required to keep records of the “beneficial owners” of a trust or similar legal arrangement, which in the Act is defined as the settlors, trustees, protectors, beneficiaries, and effective controllers. The records should be kept for at least five years after beneficial ownership information changes, or after the involvement of the trustee in the trust ceases.

- If **NO**, please skip to question 5
- 4.2 How is *basic information* on (express) trusts and other legal arrangements obtained and recorded in your country?
- 4.3 How is *beneficial ownership information* on (express) trusts and other legal arrangements obtained and recorded in your country?

Through a registry/registries with beneficial ownership information

Through a different mechanism

Competent authorities do not currently have access to beneficial ownership information

If **REGISTRY**, please provide details on the registry(ies), authority(ies)/agency(ies) in charge of maintaining the registry(ies), type of information collected, and details on the access policy.

SCRO <http://bolagsverket.se/en>

If **ALTERNATIVE MECHANISM**, please provide details on the mechanism, type of information collected, and details on the access policy.

5. Sanctions

- 5.1 Please describe the types of sanctions, sanctionable conduct, and targets of sanctions for non-compliance with beneficial ownership disclosure regulations (whether on the registry(ies) or through an alternative mechanism).

The SCRO may order a legal person to update or substantiate its registration of beneficial ownership information if it presumes that the information in the register is incorrect. Failure to respond to SCRO’s orders to provide, update, or substantiate information in the register may be met with a conditional fine issued against the legal persons or its representatives (e.g. CEO or Directors). *Ch.3 Sect.4, Ch.3 Sect.6.* However, non-compliance with the initial reporting requirements does not automatically qualify for a fine. Sanctions are applied for non-compliance with SCRO’s orders, which require SCRO to first become aware that the information might not be correct, and to issue the order for information.

To enhance the veracity of information in the Beneficial Ownership Register, and in conjunction with the orders for information and the conditional fines, the SCRO has operational processes with administrative authorities to compare the BO register to many other registers – both their own (the company register) and registers from other authorities such as the Tax Agency, the Lantmäteriet (the maps authority), the County Administrative Boards, the Administrative Services Agency, etc. – to ensure that inconsistencies are investigated. The SCRO is also looking at indicators of increased risk for erroneous data in the register to further improve their detection capabilities.

The surveillance undertaken by the SCRO is supplemented by a requirement that all obliged entities (i.e. all FIs and DNFBPs have access to the Beneficial Ownership register) notify the

SCRO if there is reason to suspect that the information in the register is incorrect. *Ch.3 Sect.5.* However, this requirement to notify the SCRO is not enforceable administratively.

Government authorities and obliged entities (business operators within the regulated sector – such as banks and estate agents) that are subject to regulations laid out in the Anti-Money Laundering Act, must notify Bolagsverket if they suspect that information in our beneficial ownership register is incorrect. We will then send an official notice to the company or association in question, asking for the correct information to be supplied. If the company or association still does not supply the information, they may have to pay a fine.

- 5.2 Please describe the powers available to the designated authority(ies)/agency(ies) to enforce sanctions for non-compliance with the beneficial ownership disclosure requirements, **including any statistics on enforcement of such sanctions.**

Legal persons are required to promptly provide information, including documentation, on beneficial ownership upon request from an authority. SCRO is able to serve orders for information on specific natural persons of the legal person (such as the chief executive officer, a member of the board or a similar officer authorised to represent the legal person). The order may be accompanied with conditional fines to sanction non-compliance. *Act on the Registration of Beneficial Owners (2017:631) Ch.2 Sect.2, Ch.3 Sect.6.*

In addition to the sanctions listed in the [MER for this criterion](#), Sweden's has added new conditional fines through the BO Act (Chapter 3, section 6-7) for failure to provide documentation on BO (section 7), and failure to comply with orders to provide information or updates on BO (section 6). There is no upper limit to the conditional fine. Conditional fines may be issued to legal persons OR to upper management (natural persons) such as the CEO or board members.

6. International Cooperation, asset recovery and challenges

- 6.1. Does your country make beneficial ownership information available to foreign competent authorities (directly or upon request)? Please provide details of the relevant legislative and regulatory framework in your country that allows for the international exchange of such information.

Yes.

The Swedish tax agency (STA) provides information about taxation on request (EOIR) from other countries. When a request is received, the STA consults available systems and/or investigates on behalf of the requesting authority. The Finance Police (Fipo) assists foreign counterparts' requests by sharing the information available to Fipo, such as issues relating to beneficial owners. The SPA's three International Public Prosecution Offices handle incoming requests for assistance, which may relate to basic and beneficial ownership information.

The Swedish Companies Registration Office, according to 5 § ordinance (2017:667) on registration of beneficial owners, may grant direct access to the register to competent authorities and Financial Intelligence Units. The provision also stipulates that those authorities which have been granted access to the register must, without delay and upon request, provide the competent authorities and financial intelligence units within the EEA with information from the register.

More information can be found in the Swedish Mutual Evaluation Report, especially regarding recommendations 24 and 37 (pages 174–180 and 198–200), [MER-Sweden-2017.pdf \(fatf-gafi.org\)](#).

- 6.2. Please describe how foreign competent authorities may request or access beneficial ownership information on legal persons and legal arrangements formed in your country. Which agency(ies)/authority(ies) is/are responsible for receiving and responding to foreign requests? **Please provide contact information and instructions.**

Competent authorities are responsible for receiving and responding to foreign requests according to their mandate. There is no designated authority specifically for requests concerning beneficial ownership information. The registry itself is kept by the Swedish Companies Registration Office. Competent authorities should contact their counterpart in Sweden. Thus, that task may fall within, for example, the remit of Sweden's finance intelligence unit (Fipo).

- 6.3. In your opinion, what are the main challenges faced by *foreign competent authorities* to access beneficial ownership information held in your country?
- 6.4. In your opinion, what are the main challenges faced by *competent authorities of your country* to access/receive beneficial ownership information held in a foreign country?

The Swedish Prosecution Authority:

The authority has no specific information about the cooperation regarding beneficial ownership.

The Swedish Economic Crime Authority:

The authority hasn't had any difficulties in obtaining information about beneficial ownership from other countries' registers. The question is whether the registers really have information about the actual owner. In order to find that out, other types of investigative measures may be needed.

The Swedish Police Authority:

In lieu of direct access to the national registry of beneficial ownership, the lack of a designated point of contact is the main challenge. Requests for information directed at a recipient not directly responsible for providing that information is often forwarded or down prioritized, resulting in late or no replies at all.

- 6.5. Do you have any case studies or examples where the transparency of beneficial ownership has *enabled or enhanced the effective recovery and return of proceeds of crime in (or for) your country?*

7. Good Practices for Beneficial Ownership Transparency

- 7.1. Has your country implemented any specific good practices relating to Beneficial Ownership Transparency that you wish to highlight? *Examples could include good practices in verification, data format, searchability, use of technology, enforcement of sanctions, automatic red flagging, use or risk-based approach.*

FATF Best Practices on Beneficial Ownership for Legal Persons, October 2019, pg. 51-52

[Flagging suspected incorrect information in the beneficial ownership register](#)

The Swedish system for information on beneficial ownership is based on a combination of the Company Approach and the Registry Approach. A report to the registry is made by a representative of the legal person and signed electronically.

The register of beneficial ownership is publicly accessible. In case the quality of an entry in the register is insufficient, relevant FIs, DNFBPs or state authorities are obliged to report this to the registry authority. The registry authority will then evaluate if the registered information is incorrect based on the report. If so, an official notice will be given to the legal person either to submit a correction or to submit additional information that supports the registered information as correct. If that is not done, another official notice will be sent with an administrative fee. This has proven to be an effective measure during the relatively short period of time the Swedish register has been in effect. Most legal persons who receive the first official notice file a correction within the required timeframe.

Apart from keeping the registered information in the register correct through official notices, the registry authority may flag up registered information connected to the legal person with a warning triangle and an explicatory text that the registry authority has reason to presume that the information is incorrect. This flag is shown to anyone looking at the legal person in the registry and remains until a report with correct information has been registered. The flag functions as a warning for FIs, DNFBPs or any other party dealing with the legal person. This is an indication in a CDD situation that caution is needed and that clarifications should be requested before initiating or continuing a business relationship.

8. Follow-up to the special session of the General Assembly against corruption

- 8.1. Please describe any other measures, if any, that your country may have taken to implement paragraph 16¹ of the political declaration adopted by the General Assembly at its special session against corruption held in June 2021.

¹ 16. We commit to making efforts in international cooperation and taking appropriate measures to enhance beneficial ownership transparency by ensuring that adequate, accurate, reliable and timely beneficial ownership information is available and accessible to competent authorities and by promoting beneficial ownership disclosures and transparency, such as through appropriate registries, where consistent with the fundamental principles of domestic legal systems and using as a guideline the relevant initiatives of regional, interregional and multilateral organizations against money-laundering. To this end, we will develop and implement the measures necessary to collect and share such information on the beneficial ownership of companies, legal structures and other complex legal mechanisms, and we will enhance the ability of competent authorities in this regard.