

1. **Questionnaire on Beneficial Ownership Information**
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### **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).

The Audiovisual Media Services Code (AVMSC) passed in November 2018, that entered into force in January 2019, transposes the provisions of the EU Audiovisual Media Services, and provides for the regulation of TV and Radio.

Art. 1 of the Code provides for the following definition of the beneficial owner:

*beneficial owner* – natural person who, under the law and/or the contract, is in one of the following situations:

- a) benefits or may benefit from any type of income from the activity of a media service provider or media service distributor and does not have the obligation to hand over this income to a third party;
- b) has, directly or indirectly, through affiliated persons, control over the media service provider or media service distributor;
- c) has the capacity of a member of the management body of a legal entity with a non-commercial purpose or of a legal entity in which no natural person holds a share of participation equal to or greater than the substantial share, also has the power to revoke, alone or together with other members, the majority of the board members, the executive body or the majority of the members of the executive body and/or the censor or the majority of the members of the commission of censors of the media service provider or media service distributor.

For TV and Radio, there are special rules regarding the transparency of ownership in the AVMSC, in line with articles 28 and 29 that provide for the legal regime of property and restrictions in audience shares.

Thus, a person can be the beneficiary owner of up to two television services, and up to two Radio services. No specific limitations are in the Code for foreign investors.

Private media service providers are obliged to publish on their own web pages and to submit to the Audiovisual Council, annually, until the 31<sup>st</sup> of March, an activity report including the name, citizenship of the beneficiary owner/beneficiary owners, sources of finances, description of the property structure, as well as information about programs, and person responsible for editorial policy. The regulatory authority publishes the reports on its official webpage and analyses the reports in public session.

Further, the Code stipulates that a person, his/her spouse, or the legal person who is the sole founder/partner/owner or who holds a share of more than 50% of the shares, voting rights or share capital of a legal person in the field of audiovisual media services cannot hold more than 20% of the shares, voting rights or share capital of a legal entity in the field of audiovisual media services under the jurisdiction of the Republic of Moldova.

A person or legal representative who holds or acquires a share equal to or bigger than 20% of the share capital or voting rights of a legal person holding a broadcasting license or of a legal person controlling the holder of such a license has the obligation to notify the Audiovisual Council about it, in a written statement on its own responsibility, within 30 days from the date it reached the respective quota.

A special article (29) is dedicated to the limitation of the audience share. Thus, it is considered that a person or legal representative has a dominant position in the formation of the public opinion if the audience share of the audiovisual media service exceeds 35% of the market. The Audiovisual Council is tasked to assess the dominant situation in the formation of the public opinion in the case of the existence of well-founded indications regarding the achievement of the above mentioned cota.

The 2022 and 2023 Action Plans of the Audiovisual Council have as one of the Objectives - Monitoring the compliance with the provisions of the Audiovisual Media Services Code/Verifying the compliance with the requirements on ownership transparency and the legal regime of ownership of audiovisual media service providers.

## 2. Access to basic information on legal persons

1. 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.

The Audiovisual Council keeps registries of the media services providers and distributors, including the information of declared final beneficiaries.

The authority also has a special section on its official web page dedicated to the transparency of owners, where it publishes voluntary statements made by the providers and distributors.

At the beginning of each year, Audiovisual Council sends requests to the licenced and authorised companies to submit renewed statements.

2. 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.

Basic information includes:

Authorization holder, company director, contact details

The name of the retransmission studio, administrator, localities, contact details

Beneficiary owners: Name, nationality, share (%)

3. 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.

<https://consiliuaudiovizual.md/registers/>

<https://consiliuaudiovizual.md/transparencyof-ownership/>

## 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.

- 4. Through a registry/registries with beneficial ownership information
- 5. Through a different mechanism

Competent authorities do not currently have access to beneficial ownership information /

Audiovisual Council does not have access to verified information about the real final beneficiary; it relies only on information provided voluntarily by media service providers and distributors, but it cannot investigate and/or assess if the information is true.

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

- 6. Authority(ies)/agency(ies) responsible for obtaining and maintaining beneficial ownership

information and for maintaining the register(ies). Please list if more than one;

- 7. Categories of beneficial ownership information (data fields) obtained, recorded and maintained on the registry(ies), e.g. name, nationality, date of birth, address, etc.;
- 8. Types of legal entities covered within the scope of the beneficial ownership registry(ies), including any exempt entities;
- 9. 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?

○ 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)?

- 10. Frequency of updates of information and triggers for updates;
- 11. Any mechanisms to verify beneficial ownership information submitted to the registry(ies) by legal persons or their representatives (if they exist).
- 12. 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.*

13. 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.

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

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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.

If **NO**, please skip to question 5

How is *basic information* on (express) trusts and other legal arrangements obtained and recorded in your country?

How is *beneficial ownership information* on (express) trusts and other legal arrangements obtained and recorded in your country?

14. Through a registry/registries with beneficial ownership information

15. Through a different mechanism

16. 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.

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

The Audiovisual Council addressed requests based on reasonable doubts that, in the case of some TV stations the final beneficiaries may not be the ones declared, and the Anti Money Laundry unit of the Government, as well as the Intelligence Service provided information, with a restricted classification level; therefore the information could not be used publicly.

#### **5. Sanctions**

17. 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).
18. 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.**

The Audiovisual Code provides for sanctions for not respecting the legal regime of property - fines of 10000 to 15000 MDL (500-750 EUR) are applied in the first instance, followed by fines of 15000–20000 (750-1000 EUR) and then of 25000-30000 (1250-1500 EUR), followed by the suspension of license. The license can be removed if false information that leads to the breach of the legal regime of property is submitted to the Council or in case of refusal to submit information regarding the ownership.

Similarly, if a dominant situation is identified in the formation of public opinion, the Audiovisual Council engages in conciliation with the holder of the broadcasting license in order to agree on the measures aimed to remedy the respective situation and ensure the pluralism of opinions. If the conciliation does not lead to the conclusion of a common agreement within 6 months or if the agreement is not implemented within a reasonable time, in order to guarantee pluralism of opinion, the Audiovisual Council may impose sanctions that can lead to the suspension of the licence.

In 2022, 4 control procedures were carried out and media service providers were sanctioned: "Telesistem TV" SRL, "Media Resource" SRL, "Vocea Media" SRL and "Noroc Media" SRL for violating the provisions of art. 25 para. (5) of the CSMA (failure to notify the CA of the change in the structure of associates/beneficiaries of the media service provider).

In the context of the audiovisual media service providers honouring the legal obligations regarding the observance of the legal regime of the property, 3 requests for the agreement to change the associates were examined, in this sense 3 decisions were adopted.

<https://consiliuaudiovizual.md/activity-reports/>

## 6. International Cooperation, asset recovery and challenges

19. 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.
20. 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.**
21. 6.3. In your opinion, what are the main challenges faced by *foreign competent authorities* to access beneficial ownership information held in your country?
22. 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?
23. 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.*

## **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 16<sup>1</sup> of the political declaration adopted by the General Assembly at its special session against corruption held in June 2021.

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<sup>1</sup> 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.