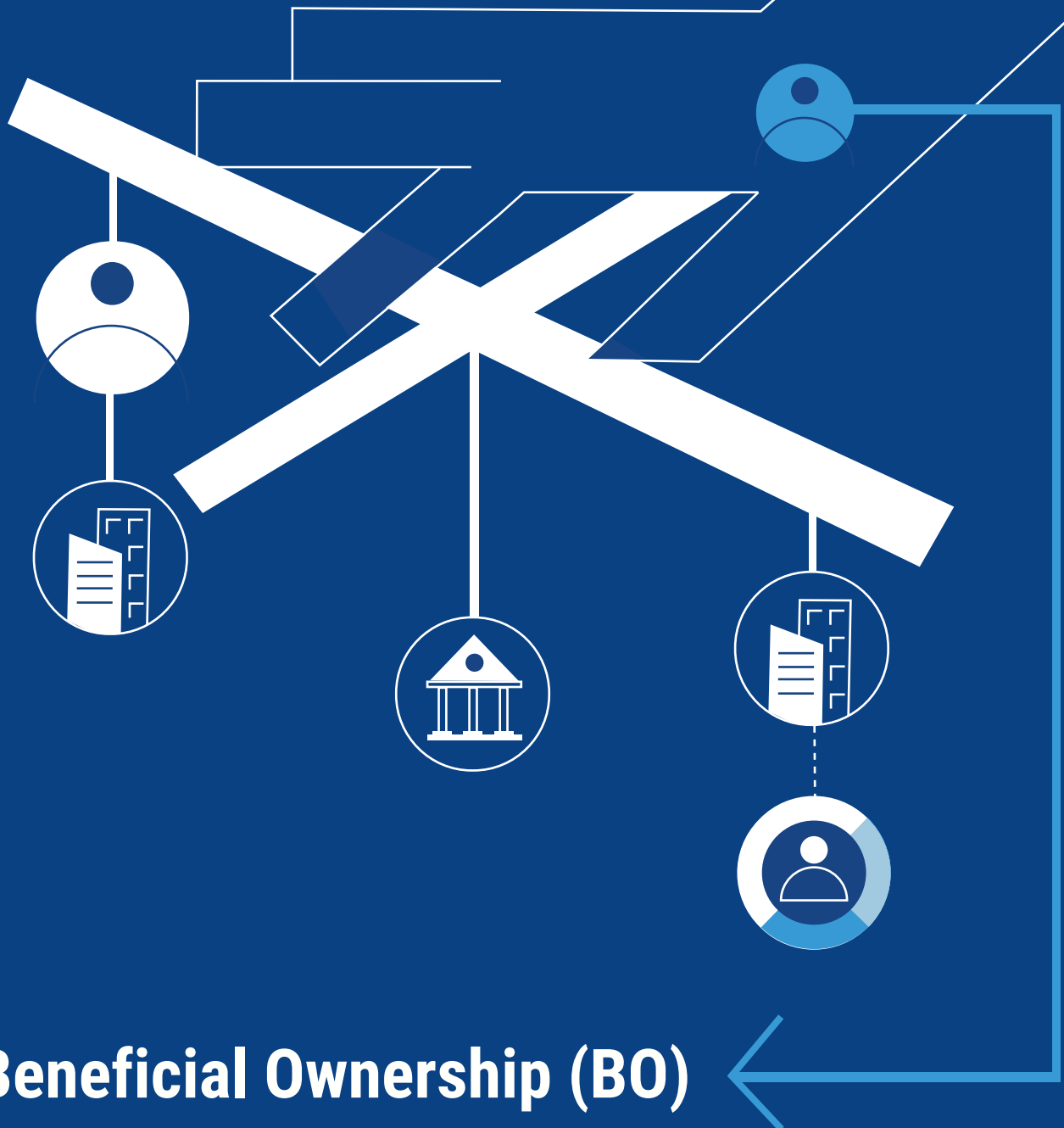


# Regional Peer Exchange in SEA: Advancing Anti-Corruption Efforts through Beneficial Ownership Transparency

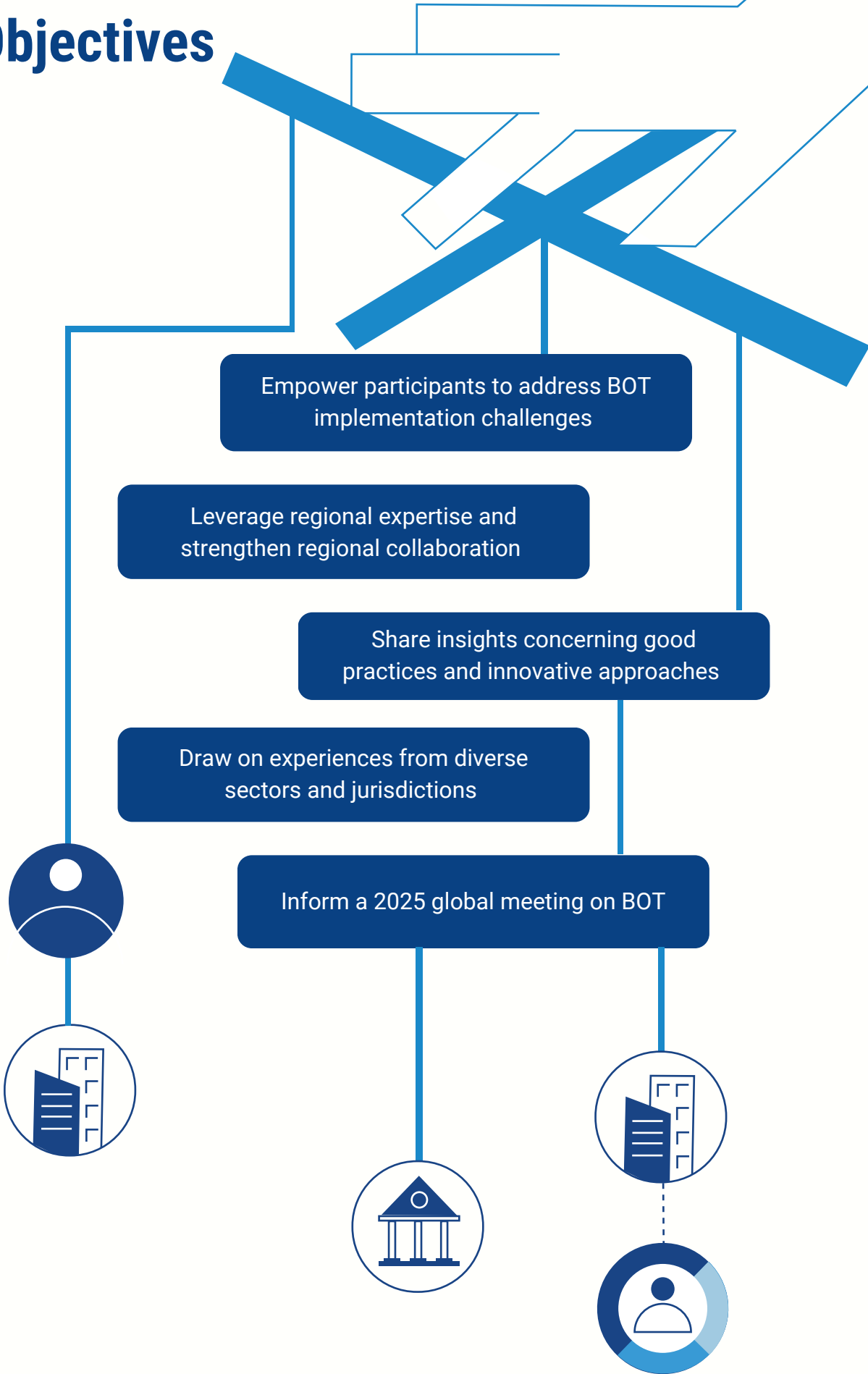


## Beneficial Ownership (BO)

**A beneficial owner refers to the natural person(s) who ultimately owns or controls a legal entity. It also includes those natural persons who exercise ultimate effective control over a legal person.**

Reference to “ultimately owns or controls” and “ultimate effective control” refer to situations in which ownership/control is exercised through a chain of ownership or by means of control other than direct control.

# Objectives



# Topics

## 1. DESIGN

Foundational principles for designing BOT legislation

Developing verification mechanisms

Thinking through data systems and interoperability

## 2. IMPLEMENTATION

National approaches to implementing BOT

Interlinkages between BOT, anti corruption and asset recovery

Understanding existing challenges and exploring good practices

Exploring use cases for BO data

## 3. REGIONAL SHARING

Regional analysis of existing BO approaches and frameworks

Advancing ways to enhance the sharing and use of BO data across South-East Asia



## ABOUT THE REGIONAL PEER EXCHANGE

# 60

## Participants from

Malaysia

Philippines

Papua New Guinea

Viet Nam

Indonesia

Brunei

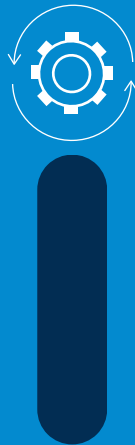
Thailand

Mongolia

### In which technical areas have you increased your knowledge as a result of this event?



Legal frameworks and compliance



Practical tools and skills for implementation



Linking beneficial ownership with asset recovery



Strategies for international cooperation



Techniques for investigating beneficial ownership

75%

of participants responded that the Regional Peer Exchange exceeded their expectations

70%

of participants responded that the Regional Peer Exchange was very effective in enhancing their understanding of BOT

I AM...

I WANT TO USE  
BO DATA TO

SO THAT...

**Assistant  
registrar of  
companies**

Identify the ultimate  
owner of a company

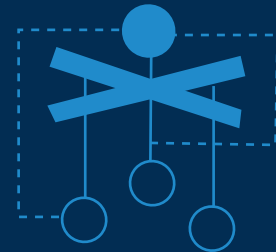
The registry can be  
trusted and reliable and  
help other enforcement  
agencies undertake  
investigations



**Investigator**

Use BOT to identify  
hidden connections  
between individuals and  
companies – to uncover  
illegal financial activities  
and improve corruption  
investigations

I can trace and seize  
proceeds of corruption  
for asset recovery



**Procurement  
agency**

Ensure eligibility of  
national and foreign  
suppliers

I can help prevent  
corruption and fraud by  
detecting conflicts of  
interest and signs of  
collusion and bid-rigging



**Lawyer**

Advise my client on a  
partnership agreement  
with a foreign company

I can ensure my client is  
aware of the true nature  
of the entity they want  
to work with



**Environmentalist**

Help hold corporations  
accountable for potential  
deforestation activities –  
to protect remaining natural  
forests and wildlife

The remaining natural  
forests are protected  
and wildlife in its  
concession conserved



## CHALLENGE

### Limited awareness and compliance



Lack of awareness among corporations of BO requirements



Lack of compliance in adhering to BO requirements



Limited awareness and use of existing BO information

## SOLUTION

### Empowerment and awareness-raising

**We must understand the complexities of beneficial ownership transparency and facilitate an enabling environment for reforms.**



Bring stakeholders with us on the design and implementation journey and ensure that we're aligned with national policy goals



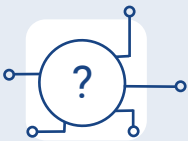
Provide awareness-raising and training programmes for those required to declare BO information, for those who collect and maintain it, and for those who wish to use it



Develop guidelines and manuals to help institutionalize the use of BO information

## CHALLENGE

### Limited means to access, collect, verify and update BO data



Limited verification measures, including for information regarding foreign natural and legal persons and historical data



Concerns about data privacy and cyber security



Lack of infrastructure



Reliance on self-declarations

## SOLUTION

### Strengthen legal, institutional and operational frameworks, including data systems

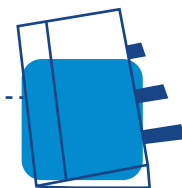
We want to be leaders in designing, implementing and using beneficial ownership data.



Build knowledge and competency regarding verification measures, including how technology can help verify BO data



Review and enhance legal and regulatory frameworks on BOT, including in areas like data-sharing, data privacy, verification and sanctions



Build, manage and enhance BO registries



Increase digitalization and cross-checking across databases to assist in monitoring and detecting discrepancies and identifying potential conflicts of interest



## CHALLENGE

### Limited integration of BO data across the region



Difficulty in obtaining BO data at the national, regional and international levels



Variations in legal frameworks, types of data collected, data quality and verification standards



No existing regional standard on the collection of BO data

## SOLUTION

### Strengthen BOT collaboration

We want stronger coordination and regional approaches to implementing beneficial ownership transparency



Understand user needs and ensure that the information collected and maintained is helpful for data users



Implement standardized data to help ensure interoperability between different data sets both nationally and regionally



Design mechanisms to better facilitate and streamline information-sharing, including through the use of regional agreements or a dedicated information exchange platform



Continue dialogue through recurring regional events, exchanges and technical forums



Awareness & Training

Frameworks and Implementation

Collaboration and Data-sharing

