
GUIDE TO THE INTERNATIONAL BUSINESS REGISTERS SURVEY 2016

INTRODUCTION

Thank you for participating in the International Business Registers Survey. This guide is designed to assist you with questions you may have completing the survey on behalf of your jurisdiction. The purpose of the survey is to collect information from business registers to ultimately assist them in comparing their own practice and performance with those of other jurisdictions. Benchmarking is one of the best ways to learn valuable lessons from others on how to improve procedures and overcome challenges in your own work.

Benchmarking in this context also serves to compare legal systems in different countries, which is critically important since legal systems are the foundation upon which all business registers operate. Survey results may also help identify obstacles and possibilities for overcoming them and improving performance.

The data you provide will be the basis for the 2017 International Business Registers Report. Last year's report can be found on the websites of each of our partner organizations, being [ASORLAC](#) (Association of Registers of Latin America and the Caribbean), [CRF](#) (Corporate Registers Forum), [ECRE](#) (European Commerce Registers' Forum) and [IACA](#) (International Association of Commercial Administrators).

GETTING STARTED

The link to the survey which was provided to you or a colleague is personal to you and your business registry. You cannot forward your survey link to another user in another jurisdiction, or use a link provided by another business registry, because doing so would interfere with the data submitted by the other jurisdiction. Use the link that you or a colleague within your jurisdiction received directly from the Bolagsverket bolagsverket@sr.artologik.net.

A PDF copy of the survey is also available for your reference. You may wish to use this to share the questions with colleagues, or to collect the requested data prior to entering it using the online tool.

INSTRUCTIONS

The survey is broken down into a series of sections. Your requirement to complete some questions within these sections will be dependent on your response to earlier questions. For example, if you answer that you

do not file annual accounts, you will not be asked to respond to the series of questions dealing with annual account filings.

Please select only one option unless the question specifically directs you to choose more than one, or all that apply.

You should save your responses at regular intervals, by clicking SAVE at the bottom of each page in the questionnaire. You can SAVE your responses at any time, but must do so before closing the survey tool or exiting your internet browser. If you close the survey tool or exit your internet browser before you SAVE, your unsaved responses will be lost.

CURRENCY

Some questions in the survey require you to provide a monetary response. Responses are requested in your home currency, and in Euros, for ease of comparison with other jurisdictions. There are several online tools that can assist with currency conversion. See for example, [Qanda](#), [XE](#) and [Reuters](#).

SO YOU THINK YOU ARE DONE?

After you have completed the survey questions, or as many as you are able to complete, and you have saved your information along the way, as a final step you must select SUBMIT at the bottom of the survey.

DEFINITIONS

Any term in the survey identified by an asterisk (*) is defined in this guide. Please remember to refer to these definitions.

Advanced electronic signature – means an electronic signature which meets the following requirements:

- (a) is uniquely linked to the signatory;
- (b) is capable of identifying the signatory;
- (c) is created using means that the signatory can maintain under his/her sole control; and
- (d) is linked to the data to which it relates in such a manner that any subsequent change of the data is detectable.

Annual accounts – refers to filings of annual financial information.

Annual return – refers to filings of annual general information about a company, such as its directors and registered office address. This is sometimes called an annual report.

Branch – is used to describe an incorporated entity carrying on business in a separate location. A branch does not have a separate legal personality from the incorporated entity (that is, it is not a subsidiary). A branch may be domestic or foreign.

Company – means an incorporated entity and is used interchangeably with the term corporation. A company may be public or private. This term is not intended to include an unincorporated limited liability company (LLC).

Compulsory termination – initiated by the business registry or an authority.

Corporation – means an incorporated entity and is used interchangeably with the term company. A corporation may be public or private. This term is not intended to include an unincorporated limited liability company (LLC).

Cost covering principle – this principle requires the fees charged to accurately reflect the costs incurred in the provision of a service. When applied, there is to be no profit from fees generated in excess of cost.

Deposit service account – is a service where professional filers maintain an account with the authority and use the funds in the account to file transactions on behalf of business entities.

Direct debit - is a financial transaction in which the business registry has permission to withdraw funds from another person's bank account.

Domestic branch – an incorporated entity carrying on business in a new location within the jurisdiction it was formed.

Electronic certificate – means an electronic attestation which links signature-verification data to a person and confirms the identity of that person.

Electronic checks - transferring money from one check account to another over the internet

Electronic invoice - a computer system that generates electronic invoices and sends them to customers over the internet

Electronic signature – means data in electronic form which are attached to or logically associated with other electronic data and which serve as a method of authentication. It does not mean a scan of a wet signature.

Entity – any type of business structure, including limited liability company/corporation, LLC, general partnership or sole trader.

Financial cybermediary - an internet based company that facilitates payment between two individuals online usually by credit card, like PayPal

Foreign branch – an incorporated entity carrying on business in a jurisdiction other than the jurisdiction in which it was formed.

General partnership – means two or more persons carrying on business in common with a view to a profit. In a general partnership, there is no limit on the partners' liability. Other types of partnerships offer some limited on partner liability, but these are presently beyond the scope of the survey.

Limited Liability Company (LLC) – refers to an unincorporated association. It is a hybrid business entity having characteristics of both a corporation and a sole proprietorship or partnership (depending on the number of owners). The primary characteristic an LLC shares with a corporation is limited liability for its owners, called members. The primary characteristic an LLC shares with a sole proprietorship or partnership is the availability of pass-through income taxation (although an LLC may choose to be taxed as a corporation).

Private limited company/corporation means a company/corporation with restrictions on its ownership which are defined in the company's constitution (i.e. articles, bylaws). Shareholders of a private limited company/corporation cannot sell or transfer their shares to the general public.

Prospectus – refers to a legal disclosure document which sets out details about a company/corporation, including its business activities and plans, and the securities being offered in an investment offering for sale to the public

Public limited company/corporation means a company/corporation which is permitted to sell or transfer its shares to the general public.

Registered name – is any name of an entity which is registered with the business registry.

Security interest register – refers to a registry facilitating the registration, or the registration of notice, of a security interest in personal property. This is sometimes also referred to as a personal property registry, a personal property security registry or a secured transactions registry.

Sole trader – means a natural person carrying on business alone as the sole owner. It is unincorporated and has no limit on personal liability. This is sometimes referred to as a sole proprietor.

Two factor authentication – login requiring a second layer of security such as extra information (e.g. a shared secret) or a physical device (e.g. bank card, key), in addition to a password.

Voluntary termination – initiated by the entity itself.

TIMING

The survey was made available on **10th February 2017**. The responses are to be based upon the 2016 calendar year, meaning January 1, 2016-December 31, 2016. The deadline for the submission of your response to the survey is **30th June 2017**. The information you and others submit will be analyzed in the preparation of the 2016 International Business Registers Report. Adherence to the submission deadline is important to ensure adequate time for analysis, preparation and publication – such that the report may be available for presentation at the sponsor organization annual conferences.

NOTE

Please don't forget to select SUBMIT at the bottom of the survey.

STILL HAVE QUESTIONS?

Please do not hesitate to contact any member of the survey working group noted below.

Annika Bränström – Sweden

Magdalena Norlin Schönfeldt – Sweden

Hayley Clarke – Nova Scotia, Canada

Kasper Sengeløv – Denmark

Monica Grahn – Sweden

Stacey Jo Smith – United Kingdom

Jens Grobelny – Germany

Snežana Tošić – Republic of Serbia

Celia Johnston – Germany

Marissa Soto-Ortiz – United States of America

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For administrative questions, please contact Monica Grahn at monica.grahn@bolagsverket.se. For technical questions, please contact Christer Thorsson at christer.thorsson@bolagsverket.se.

Thank you for your participation!